Press Release

Snowbird Marketing Private Limited

August 09, 2018

Rating Update

Total Bank Facilities Rated*	Rs. 8.31 Cr. #
Long Term Rating (Indicative)	ACUITE BB- Issuer not co-operating*

 # Refer Annexure for details
** The issuer did not co-operate; Based on best available information*

Rating Rationale

Acuité has reviewed long-term rating of '**ACUITE BB-**' **(read as ACUITE double B minus)** on the Rs.8.31 crore bank facilities of Snowbird Marketing Private Limited (SMPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Default Recognition -https://www.acuite.in/criteria-default.htm
- Trade Entities - https://www.acuite.in/view-rating-criteria-6.htm
- Financial Ratios And Adjustments -https://acuite.in/view-rating-criteria-20.htm

Limitation regarding information availability

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity

The New Delhi based Snowbird Marketing Private Limited (erstwhile Freebird Marketing Private Limited) was incorporated in 2008. Headed by Mr. Jain and Family, the company is engaged in the business of trading of fabric mainly curtains and sofa. The company procures and sells the fabric in North India. Mr. Vishal Jain (Director) overseas the daily operations of the company.

Any other information:

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Status of non-cooperation with previous CRA (if applicable):

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
22-May-2017	Term Loan	Long Term	0.01	ACUITE BB-/Stable (Assigned)
	Cash Credit	Long Term	8.30	ACUITE BB-/Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.01	ACUITE BB- Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.30	ACUITE BB- Issuer not co-operating*

**The issuer did not co-operate; Based on best available information.*

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.