

Press Release

SHS Merchants Private Limited (SMPL)

12 December, 2017

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 9.00 Cr.
Long Term Rating	SMERA BB/Stable (Withdrawn)

SMERA has withdrawn the long-term rating of '**SMERA BB**' (read as **SMERA double B**) on the Rs. 9.00 crore bank facilities of SHS Merchants Private Limited (SMPL). The rating stands withdrawn as the rated bank limits of the company have reduced to less than Rs. 10 crore. The company has submitted a withdrawal request to SMERA along with a 'No Objection Certificate' from the banker.

About the Rated Entity

SMPL, incorporated in 2005, is a Kolkata-based distributor of Samsung mobiles phones. The company commenced operations in January 2013.

SMPL reported PAT (profit after tax) of Rs.0.64 crore on operating income of Rs.139.16 crore for FY2013-14, as compared with PAT of Rs.0.10 crore on operating income of Rs.17.25 crore in FY2012-13. The company's net worth stood at Rs.3.57 crore as on March 31, 2014, as compared with Rs.2.18 crore a year earlier. SMPL reported revenue of Rs.111.32 crore (provisional) for the period April 2014 to March 2015.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
8 Sep, 2016	Cash Credit	Long Term	INR 9.00	SMERA BB/Stable (Reaffirmed)
	Inventory Funding	Long Term	INR 1.25	SMERA BB/Stable (Withdrawn)
12 Jun, 2015	Cash Credit	Long Term	INR 12.75	SMERA BB/Stable (Upgraded)
	Inventory Funding (Adhoc Limit)	Long Term	INR 1.25	SMERA BB/Stable (Upgraded)
4 Apr, 2014	Cash Credit	Long Term	INR 12.75	SMERA BB-/Stable (Assigned)
	Inventory Funding (Adhoc Limit)	Long Term	INR 1.25	SMERA 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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	9.00	SMERA BB/Stable (Withdrawn)

Contacts

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