

## Press Release

### Herald Multiventures Private Limited

May 18, 2018



#### Rating Assigned

<b>Total Bank Facilities Rated*</b>	Rs. 13.20 Cr.
<b>Short Term Rating</b>	SMERA A4

\* Refer Annexure for details

#### Rating Rationale

SMERA has assigned short term rating of '**SMERA A4** (read as SMERA A four)' on the Rs.13.20 crore bank facilities of Herald Multiventures Private Limited.

The Mumbai-based, Herald Multiventures Private Limited (HMPL) was incorporated in 2015. The company was promoted by Mr. Radheya Khanolkar and Mr. Pramod Patil is engaged in software development and providing IT solutions.

HMPL has a subsidiary in Dubai with the name Genesis Technologies FZE (GTF). The firm is engaged in trading of electronic goods. HMPL has given Standby Letter of Credit in the favour of lenders of GTF.

#### Key rating drivers

##### Strengths

##### Experienced management:

The promoter, Mr. Radheya Khanolkar has an experience of a decade in the IT and electronics industry. SMERA believes that HMPL will benefit from its promoter's extensive experience in the industry.

##### Weaknesses

##### Limited track record of operations:

Both HMPL and GTF were incorporated in 2015. The companies have limited demonstrated track record in the trading activities.

##### Analytical approach:

SMERA has considered the standalone business and financial risk profiles of HMPL to arrive at the rating.

### About the Rated Entity - Key Financials

	Unit	FY17 (Actual)	FY16 (Actual)	FY15 (Actual)
Operating Income	Rs. Cr.	1.11	1.08	-
EBITDA	Rs. Cr.	0.84	0.16	-
PAT	Rs. Cr.	0.33	0.16	-
EBITDA Margin	(%)	75.66	15.04	-
PAT Margin	(%)	30.22	15.04	-
ROCE	(%)	30.99	35.71	-
Total Debt/Tangible Net Worth	Times	0.12	2.29	-
PBDIT/Interest	Times	1.70	-	-
Total Debt/PBDIT	Times	0.55	3.90	-
Gross Current Assets (Days)	Days	295	-	-

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

None

### Any other information:

Not Applicable

### Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Entities in Service Sector - <https://www.smera.in/criteria-services.htm>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.htm>

### Note on complexity levels of the rated instrument:

<https://www.smera.in/criteria-complexity-levels.htm>

### Rating History (Upto last three years):

Not Applicable

### \*Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Standby Letter of Credit	Not Applicable	Not Applicable	Not Applicable	13.20	SMERA A4

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## ABOUT SMERA

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