

Press Release

Powerweave Software Services Private Limited (PSSPL)

26 October, 2017



Rating Update

Total Bank Facilities Rated*	Rs.10.00 Cr
Long Term Rating (Indicative)	SMERA B- Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA B-**' (**read as SMERA b minus**) on the Rs.10.00 crore bank facilities of Powerweave Software Services Private Limited (PSSPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA 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 SMERA's policies.

Applicable Criteria

- Default Recognition: <https://www.smera.in/criteria-default.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). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity: Power Weave, incorporated in 2000, provides back office services and is also into software development and internet marketing. The back office services include business process outsourcing (involving web catalogue management, order processing, account receivables management and account payables management) as well as image management (graphics designing and development). Power Weave also develops ERP software and undertakes publishing and printing.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
02-Aug-2016	Term Loan	Long Term	9.60	SMERA C (Withdrawn)
	Packing Credit/Cash Credit/ Packing Credit in Foreign Currency	Long Term	10.00	SMERA B-/Stable (Upgraded)
02-July-2015	Term Loan	Long Term	9.60	SMERA C (Reaffirmed)
	Export Packing Credit	Long Term	10.00	SMERA C (Reaffirmed)
03-Nov-2014	Term Loan	Long Term	9.60	SMERA C (Downgraded)
	Export Packing Credit	Long Term	10.00	SMERA C (Downgraded)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Packing Credit/Cash Credit/ Packing Credit in Foreign Currency	NA	NA	NA	10.00	SMERA B- Issuer not co-operating*

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

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ABOUT SMERA

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