

Press Release

QUICK SALE

19 March 2018

Rating Update



Total Bank Facilities Rated	Rs. 13.00 Cr. #
Long Term Rating	SMERA B+ Issuer not co-operating*
Short Term Rating	SMERA A4 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 plus**) and short term rating of '**SMERA A4**' (read as **SMERA A four**) on the Rs. 13.00 crore bank facilities of Quick Sale (QS). 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 required documents 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>
- Trading Entities: <https://www.smera.in/criteria-trading.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

Quick Sale was established in 1990 as proprietorship concern by Mr. Santosh V. Acharya. The firm is engaged in trading of printing paper & duplex board which is mainly used in printing and cardboard box packaging. It mainly caters to the customers engaged in newspaper & periodical publication, paper packaging, corrugated box manufacturer & retail traders of paper.

For FY2015-16, QS reported profit after tax (PAT) of Rs.0.47 crore on operating income of Rs. 35.38 crore, as compared with PAT of Rs.0.58 crore on operating income of Rs.31.63 crore in FY2014-15. The company's net worth stood at Rs.3.01 crore as on March 31, 2016, as compared with Rs.2.61 crore a year earlier.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
24-Feb-2017	Cash Credit	Long Term	INR 8.00	SMERA B+ / Stable (Reaffirmed)
	Letter of Credit	Short Term	INR 5.00	SMERA A4 (Reaffirmed)
06-Oct-2015	Cash Credit	Long Term	INR 8.00	SMERA B+ / Stable (Upgraded)
	Letter of Credit	Short Term	INR 5.00	SMERA A4 (Reaffirmed)
20-Nov-2014	Cash Credit	Long Term	INR 8.00	SMERA B / Stable (Reaffirmed)
	Letter of Credit	Short Term	INR 5.00	SMERA A4 (Reaffirmed)
09-Sept-2014	Cash Credit	Long Term	INR 8.00	SMERA B / Stable (Reaffirmed)
	Letter of Credit	Short Term	INR 0.70	SMERA A4 (Reaffirmed)
18-July-2013	Cash Credit	Long Term	INR 8.00	SMERA B / Stable (Assigned)
	Letter of Credit	Short Term	INR 0.70	SMERA A4 (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	SMERA B+ Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA A4 Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Suman Chowdhury President - SMERA Bond Ratings Tel: +91-22-6714 1107 suman.chowdhury@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in
Avadhoot Mane, Analyst - Rating Operations Tel: +91-22-6714 1138 avadhoot.mane@smera.in	

ABOUT SMERA

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