

## Press Release

23 June, 2017



### Penta Gold Private Limited

#### Rating Update

<b>Total Bank Facilities Rated *</b>	Rs. 23.00 Cr. #
<b>Long Term Rating</b>	SMERA BB Issuer not co-operating*

# Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA BB**' (**read as SMERA BB**) on the Rs. 23.00 crore bank facilities of Penta Gold Private Limited. 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>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.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

Penta Gold Private Limited (PGPL), incorporated in March 2012, is a Mumbai-based company promoted by Mr. Ketan M. Shroff and Mr. Pinakin M. Shroff. PGPL undertakes trading of gold jewellery. The company started commercial operations in November 2012. PGPL does not have its own processing unit. The company outsources processing activity to job workers. PGPL has two showrooms, one in Mumbai and the other in Ahmedabad.

For FY2014-15, PGPL reported profit after tax (PAT) of Rs.1.59 crore on operating income of Rs.235.39 crore, as compared with PAT of Rs.1.41 crore on operating income of Rs.838.95 crore in the previous year. PGPL's net worth stood at Rs.11.08 crore as on 31 March, 2015 as against Rs.9.49 crore a year earlier.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
23-Feb-2016	Cash Credit	Long Term	INR 23	SMERA BB / Stable
30-Jan-2015	Cash Credit	Long Term	INR 23	SMERA BB / Stable

### #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	23.00	SMERA BB 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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