

## Press Release

### O Life Private Limited (OLPL)

19 April, 2018



#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 13.50 Cr
<b>Long Term Rating (Indicative)</b>	SMERA B- Issuer not co-operating*

# refer Annexure for details of Instrument

\*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. 13.50 crore bank facilities of O Life Private Limited (OLPL). 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

- Manufacturing Entities - <https://www.smerra.in/criteria-manufacturing.htm>
- Application of Financial Ratios & Adjustments - <https://www.smerra.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smerra.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 endeavored 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:** OLPL, incorporated in February 2013, is a Pune-based company promoted by Mr. Rahul Birla, Mr. Nikhil Jaju, Mr. Nilesh Laddad and Mr. Vyankatesh Rathi. OLPL is engaged in retailing of readymade garments for men's wear. It owns a showroom (named Bold & Elegant) in Pune, Maharashtra.

**Any other information:** "SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups".

**Rating History for the last three years:**

Date	Name of the Facilities	Term	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr)	Ratings/Outlook
17-January-2017	Cash Credit	Long Term	NA	NA	NA	3.50	SMERA B-/ Stable (Reaffirmed)
17-January-2017	Term Loan	Long Term	November 2013	NA	October 2020	10.00	SMERA B-/ Stable (Reaffirmed)
21-Oct-2015	Cash Credit	Long Term	NA	NA	NA	3.50	SMERA B-/ Stable (Reaffirmed)
21-Oct-2015	Term Loan	Long Term	November 2013	NA	October 2020	10.00	SMERA B-/ Stable (Reaffirmed)
22-July-2014	Cash Credit	Long Term	NA	NA	NA	3.50	SMERA B-/ Stable (Assigned)
22-July-2014	Term Loan	Long Term	November 2013	NA	October 2020	10.00	SMERA B-/ Stable (Assigned)

**# Annexure - Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr)	Ratings
Term Loan	November 2013	NA	October 2020	10.00	*SMERA B- (Indicative)
Cash Credit	NA	NA	NA	3.50	*SMERA B- (Indicative)

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

**Status of non-cooperation with previous CRA (if applicable):** None

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## ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details please visit [www.smerra.in](http://www.smerra.in)

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