

Sree Ambika Saw Mill And Traders

August 05, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	0.50	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	6.80	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated June 16, 2023, placed the rating(s) of Sree Ambika Saw Mill And Traders (SASMT) under the 'issuer non-cooperating' category as SASMT had failed to provide information for monitoring of the rating. SASMT continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 01, 2024, May 11, 2024, May 21, 2024.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [June 16, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the firm

Sree Ambika Saw Mill and Traders (SASMT) is established as a partnership firm in 1984 and is promoted by Mr. Dinmesh Kumar and his brother Mr. Gopal. The firm has its registered office at Pollachi, Tamil Nadu. SASMT is engaged in trading and processing of the wood and Timbers, SASMT registered the 80% of its revenue from the trading of wood and remaining 20% through processed timbers plywood. The firm imports the 50% of its raw materials from the African countries and the New Zealand and the remaining 50% are procure locally based on the demand and supply. The firm receives continuous orders. The firm has Prabhat Saw mill (1991), Ashok Timbers (1985) and Ambika Wood Industries (1992) as its associate concerns which are also in to similar line of business.

Brief Financials (₹ crore)	March 31, 2018 (A)	March 31, 2019 (A)
Total operating income	9.67	8.79
PBILDT	0.44	0.38
PAT	0.29	0.20
Overall gearing (times)	0.72	1.03
Interest coverage (times)	8.58	8.02

A: Audited; Note: 'the above results are latest financial results available'

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	0.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-ILC/FLC		-	-	-	6.80	CARE A4; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Cash Credit	LT	0.50	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (16-Jun-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (02-Jun-22)	-
2	Non-fund-based - ST-ILC/FLC	ST	6.80	CARE A4; ISSUER NOT COOPERATING *	-	1)CARE A4; ISSUER NOT COOPERATING * (16-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING * (02-Jun-22)	-

*Issuer did not cooperate; Based on best available information

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Non-fund-based - ST-ILC/FLC	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About us:

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Disclaimer:

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