



Press Release

SPG Global Commodities Limited

December 10, 2024

Reclassification of facilities – Bank loan facilities

Ratings

Instrument Facility /	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Long Term Facilities	55.00 (Includes proposed limit of Rs.1.00 crore)	IVR BBB-/ Stable (IVR triple B minus with Stable outlook)	IVR BBB-/ Stable (IVR triple B minus with Stable outlook)	Reaffirmed	Simple
Total	55.00 (INR Fifty-five crore only)				

Details of Facilities/Instruments are in Annexure 1. Facility wise lender details are at Annexure 2. Detailed explanation of covenants is at Annexure 3.

Detailed Rationale

Out of the rated proposed cash credit of Rs. 22.50 crore and after closing the cash credit limits from Punjab and Sind Bank of Rs 12.50 crore, the company has availed cash credit of Rs 30.00 crores from Yes Bank and additional cash credit limit of Rs 4.00 crore from Canara Bank, resulting in a total cash credit limit of Rs 14.00 crore from Canara Bank.

Infomerics has also withdrawn the outstanding long-term rating of 'IVR BBB-/ Stable' assigned to a cash credit facility from Punjab & Sind Bank with immediate effect. The withdrawal has been taken at the request of SPG Global Commodities Limited (SPGGCL) and 'No Due Certificate' received from Punjab & Sind Bank that had extended the facilities rated by Infomerics. The ratings are withdrawn in accordance with Infomerics' policy on withdrawal. Link to the withdrawal policy is provided below.

Link to the last press release published on Infomerics website:

<https://www.infomerics.com/admin/uploads/pr-SPG-GlobalCommodities-28mar24.pdf>

Applicable Criteria

[Rating Methodology for Trading Companies](#)

[Financial Ratios & Interpretation \(Non-Financial Sector\).](#)



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[Criteria for assigning Rating outlook.](#)

[Policy on Default Recognition](#)

[Complexity Level of Rated Instruments/Facilities](#)

[Policy on Withdrawal of ratings](#)

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About Infomerics:

Infomerics Valuation and Rating Private Ltd (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information and definition of ratings please visit www.infomerics.com.

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any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Instrument/Facility Details

Name of Facility/ /Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Cash Credit I	-	-	-	-	10.00	IVR BBB-/ Stable
Cash Credit II	-	-	-	-	14.00	IVR BBB-/ Stable
Cash Credit III	-	-	-	-	30.00	IVR BBB-/ Stable
Cash Credit IV	-	-	-	-	-	Withdrawn
Proposed Cash Credit	-	-	-	-	1.00	IVR BBB-/ Stable

Annexure 2: Facility wise lender details

<https://www.infomerics.com/admin/prfiles/Len-SPG-Global-10dec24.pdf>

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

Annexure 4: List of companies considered for consolidated/Combined analysis: Nil

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.