

RATING RATIONALE

25 Sep 2019

Sea TV Network Ltd.

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹. 60.11 Crores of Sea TV Network Ltd.

Particulars

Facility/ Instrument**	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (March 2018)	Present#
Fund based	60.11	60.11	Long Term	BWR D Issuer did not cooperate; based on best available information	BWR D Withdrawal
Total	60.11	60.11	INR Sixty Crores & Eleven Lakhs Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

**Complete details of Bank facilities / NCDs is provided in Annexure-I

RATING ACTION : RATING WITHDRAWAL

BWR had given intimation of withdrawal of the rating of Sea TV Network Ltd. by its e-mail dated 11 Sept 2019 which did not elicit a response. In the absence of adequate information. Therefore, due to lack of information, the outstanding ratings of company is reaffirmed at BWR D and simultaneously withdrawn as per the BWR policy guidelines. Earlier, BWR had downgraded the rating of Sea TV Network Ltd to BWR D under Issuer Non Cooperation on 12 March 2018.

COMPANY PROFILE

(As per the information available from last meaningful review done in Dec 2015)

Sea TV Network Ltd., (STVNL), incorporated in 2004 and promoted by Mr. Neeraj Jain, Mr. Akshay Kumar Jain and Mr. Pankaj Jain has its registered office located at 148 Manas Nagar, Shahganj, U.P. The Company is engaged in providing services of a Multi System Operator (MSO) to various local cable operators of Agra and adjoining areas.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY : None

RATING HISTORY

Instrument / Facilities	Current Rating			Rating History		
	Tenure (Long Term/ Short Term)	Amount (₹ Cr)	Rating	12 Mar 2018	21 Mar 2017	2016
Fund based	Long Term	60.11	BWR D Withdrawal	BWR D Issuer did not cooperate; based on best available information	BWR BB-/Stable (Rating Not Reviewed)	NA
Total		60.11	INR Sixty Crores & Eleven Lakhs Only			

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

Analytical Contacts	Investor and Media Relations
<p>Sumit Saharan Primary Analyst Board: +91-172-5032295 Ext: 104 Email Address: sumit.s@brickworkratings.com</p> <p>Ashwini Mital Director– Ratings Board: +91-172-5032295 Ext: 102 Email Address: ashwini.m@brickworkratings.com</p>	<p>M : +91 7738875550 B : +91 22 6745 6666 investordesk@brickworkratings.com</p>



Sea TV Network Ltd.

ANNEXURE I

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term (₹ Cr)	Short Term (₹ Cr)	Total (₹ Cr)
1	Allahabad Bank	Fund Based CC Term Loans	6.50 53.61	-	60.11
	Total		60.11	-	60.11

Total Rupees Sixty Crores & Eleven Lakhs only.

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