# Stanley Lifestyles Limited

September 07, 2018

## Summary of Rated Instrument:

| Instrument* | Rated Amount (Rs. crore) | Rating Outstanding |
|---|---|---|
| Long term: Fund-based facilities | 25.00 | [ICRA]A-(Stable) |
| Short term: Non-fund-based facilities | 24.50 | [ICRA]A2+ |
| Long term/Short term: Unallocated | 7.28 | [ICRA]A-(Stable)/[ICRA]A2+ |
| **Total** | **56.78** | |

## Material Event

ICRA takes note of the Rs 150.0-crore private-equity (PE) funding received by Stanly Lifestyles Limited in September 2018 from Oman India Joint Investment Fund (OIJIF)[1]. Of this Rs. 150.0 crore, Rs 100.0 crore has been received as primary equity infusion while Rs. 50.0 crore is for providing partial exit to the existing investor, Emmjay Financial Ventures Private Limited and the promoters, through secondary sale. OIJIF holds 26.86% stake in SLL as on date.

## Impact of the Material Event

The fresh infusion of Rs. 100.0 crore is likely to aid in capacity enhancement, retail expansion and to meet the working capital requirements with growing scale of operations of the Stanley Group in the near to medium term. The ratings remain unchanged at ICRA]A-(Stable) and [ICRA]A2+ given the investment proposal was already under process during the last rating exercise and the fructification of the investment was in line with ICRA's expectation. ICRA would continue to closely monitor the progress on the expansion plan of the company and its impact on its credit profile.

**The previous detailed rating rationale is available on the following link:** Click here

[1] OIJIF is backed by Oman's sovereign wealth fund State General Reserve Fund and the State Bank of India. Prior investments include stakes in NCDEX, ING Vysya Bank, Annapurna Finance, and GSP Crop Science. Investments typically range between Rs 1 billion and Rs 2 billion.

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## About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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