

Press Release

Signora Texport Private Limited

December 16, 2021



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	2.00		ACUITE A4 Reaffirmed Issuer not co-operating*
Bank Loan Ratings	8.00	ACUITE B- Reaffirmed Issuer not co-operating*	
Total	10.00	-	-

Rating Rationale

Acuité has reaffirmed the long-term rating of '**ACUITE B-**' (**read as ACUITE B minus**) and the short term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs. 10.00 crore bank facilities of Signora Texport Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

About the Company

Signora Texport Private Limited (STPL) was incorporated in the year 1994. The company is engaged in manufacturing of MS ingots. In the year 2014, the business of STPL was taken over by Mr. Manish Gupta, Mr. Pradeep Mishra, Ms. Sapna Sunilkumar Agrawal and Mr. Law Kumar Singh. STPL has its manufacturing facility in Silvassa.

Non-cooperation by the issuer/borrower:

Acuité 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 the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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). Acuité endeavoured to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Liquidity Indicators

No information provided by the issuer / available for Acuite to comment upon.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

Status of non-cooperation with previous CRA

Not Applicable

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
14 Sep 2020	Proposed Bank Facility	Long Term	0.50	ACUITE B- (Issuer not co-operating*)
	Cash Credit	Long Term	7.50	ACUITE B- (Issuer not co-operating*)
	Letter of Credit	Short Term	2.00	ACUITE A4 (Issuer not co-operating*)
18 Jun 2019	Proposed Bank Facility	Long Term	0.50	ACUITE B- Stable (Upgraded from ACUITE D)
	Cash Credit	Long Term	7.50	ACUITE B- Stable (Upgraded from ACUITE D)
	Letter of Credit	Short Term	2.00	ACUITE A4 (Upgraded from ACUITE D)
19 Nov 2018	Letter of Credit	Short Term	2.00	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	8.00	ACUITE D (Issuer not co-operating*)
26 Sep 2017	Cash Credit	Long Term	8.00	ACUITE D (Issuer not co-operating*)
	Letter of Credit	Short Term	2.00	ACUITE D (Issuer not co-operating*)
16 Jun 2016	Cash Credit	Long Term	8.00	ACUITE D (Downgraded from ACUITE C)
	Letter of Credit	Short Term	2.00	ACUITE D (Downgraded from ACUITE A4)
27 Mar 2015	Cash Credit	Long Term	8.00	ACUITE C (Assigned)
	Letter of Credit	Short Term	2.00	ACUITE A4 (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Initial Quantum (Rs. Cr.)	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	7.50	7.50	ACUITE B- Reaffirmed Issuer not co-operating*
Punjab National Bank	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	2.00	2.00	ACUITE A4 Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.50	0.50	ACUITE B- Reaffirmed Issuer not co-operating*

Contacts

Analytical	Rating Desk
Aditya Gupta Vice President-Rating Operations Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 rating.desk@acuite.in
Nilesh Soni Analyst-Rating Operations Tel: 022-49294065 nilesh.soni@acuite.in	

About Acuité Ratings & Research

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 8,850 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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