

Press Release

Tigerhill Vintrade Private Limited

26 November, 2019



Rating Update

Total Bank Facilities Rated*	Rs. 20.00 Cr.
Long Term Rating	ACUITE D Issuer non-cooperating*

* Refer Annexure for details

Rating Rationale

Acuité has reviewed the long term rating of '**ACUITE D**' (**read as ACUITE D**) on the Rs.20.00 crore bank facilities of Tigerhill Vintrade Private Limited. This rating is now an indicative rating and is based on best available information.

Tigerhill Vintrade Private Limited (TVPL) established in 1961 is a Kolkata-based company engaged in wholesale of pulses, food grains and spices. The company was promoted by Mr. H.P. Tekriwala and the overall operations are managed by the Directors, Mr. Vivek Tekriwala and Mr. Uma Shankar Singhal among others. The warehousing facilities are located in Dhulagarh, West Bengal. The company caters largely to the states of West Bengal and Assam.

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 due date.

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

Applicable Criteria

- Default Recognition-<https://www.acuite.in/view-rating-criteria-17.htm>
- Trading Entities- <https://www.acuite.in/view-rating-criteria-6.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.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.

About the Rated Entity - Key Financials

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

Status of non-cooperation with previous CRA (if applicable)

None

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
18-Sep-2018	Cash Credit	Long Term	18.00	ACUITE D (Downgraded)
	Proposed Facility	Long Term	2.00	ACUITE D (Downgraded)
29-Mar-2018	Cash Credit	Long Term	18.00	ACUITE BB- Issuer not co-operating
	Proposed Working Capital Demand Loan	Long Term	2.00	ACUITE BB- Issuer not co-operating
31-Jan-2017	Cash Credit	Long Term	18.00	ACUITE BB-/Stable (Assigned)
	Proposed Working Capital Demand Loan	Long Term	2.00	ACUITE BB-/Stable (Assigned)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	18.00	ACUITE D Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE D Issuer not co-operating*

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings 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 6,000 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 Mumbai.

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