

## Press Release

Tigerhill Vintrade Private Limited

May 16, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	20.00	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	20.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE D' (read as ACUITE D)** on the Rs.20.00 crore bank facilities of Tigerhill Vintrade Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

#### About the Company

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:

Acuite 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 Acuite's policies.

#### 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). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite 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 requests.

#### Rating Sensitivity

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

## Material Covenants

Not Applicable

## Liquidity Position

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

## Outlook

Not Applicable

## Other Factors affecting Rating

Not Applicable

## Status of non-cooperation with previous CRA

None

## Any other information

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

## Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

## Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
10 Feb 2021	Proposed Bank Facility	Long Term	2.00	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	18.00	ACUITE D (Issuer not co-operating*)
26 Nov 2019	Cash Credit	Long Term	18.00	ACUITE D (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	2.00	ACUITE D (Issuer not co-operating*)
18 Sep 2018	Cash Credit	Long Term	18.00	ACUITE D (Downgraded from ACUITE BB-)
	Proposed Working Capital Demand Loan	Long Term	2.00	ACUITE D (Assigned)
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)
21 Nov 2016	Cash Credit	Long Term	10.00	ACUITE BB-   Stable (Suspended)
	Proposed Cash Credit	Long Term	10.00	ACUITE BB-   Stable (Suspended)
31 Jul 2015	Cash Credit	Long Term	10.00	ACUITE BB-   Stable (Assigned)
	Proposed Cash Credit	Long Term	10.00	ACUITE BB-   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Union Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	18.00	ACUITE D   Reaffirmed   Issuer not co- operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE D   Reaffirmed   Issuer not co- operating*

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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