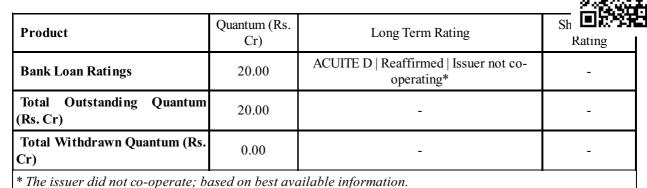


#### **Press Release**

# TIGERHILL VINTRADE PRIVATE LIMITED October 31, 2024

# Rating Reaffirmed and Issuer not co-operating



#### **Rating Rationale**

Acuité has reaffirmed the long-term rating of 'ACUITE D' (read as ACUITE D) in 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.

#### **Unsupported Rating**

Not Applicable

## 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.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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

### **Rating Sensitivity**

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

# **Liquidity Position**

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

# Outlook

Not Applicable

# Other Factors affecting Rating

None

# **Key Financials**

Particulars	Unit	FY 18 (Actual)	FY 17 (Actual)
Operating Income	Rs. Cr.	138.90	137.64
PAT	Rs. Cr.	0.42	0.10
PAT Margin	(%)	0.30	0.08
Total Debt/Tangible Net Worth	Times	3.30	3.58
PBDIT/Interest	Times	1.26	1.07

Status of non-cooperation with previous CRA

Not Applicable

## Any other information

None

#### **Applicable Criteria**

- Trading Entities: https://www.acuite.in/view-rating-criteria-61.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm
- Application Of Financial Ratios And Adjustments: https://www.acuite.in/view-rating-criteria-53.htm

# Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on <a href="https://www.acuite.in">www.acuite.in</a>.

# **Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
04 Aug 2023	Cash Credit	Long Term	18.00	ACUITE D (Reaffirmed & Issuer not co- operating*)
	Proposed Long Term Bank Facility	Long Term	2.00	ACUITE D (Reaffirmed & Issuer not co- operating*)
16 May 2022	Cash Credit	Long Term	18.00	ACUITE D (Reaffirmed & Issuer not co- operating*)
	Proposed Long Term Bank Facility	Long Term	2.00	ACUITE D (Reaffirmed & Issuer not co- operating*)
10 Feb 2021	Cash Credit	Long Term	18.00	ACUITE D (Reaffirmed & Issuer not co- operating*)
	Proposed Long Term Bank Facility	Long Term	2.00	ACUITE D (Reaffirmed & Issuer not co- operating*)

<sup>\*</sup> The issuer did not co-operate; based on best available information.

# **Annexure - Details of instruments rated**

Lender's Name	ISIN	Facilities	Date Of Issuance			Quantum (Rs. Cr.)	Complexity Level	Rating
Rank of	Not avl. / Not appl.	Cash Credit		Not appl.	Not appl.		Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.00	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*

<sup>\*</sup> The issuer did not co-operate; based on best available information.

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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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