

## Press Release

Ravindra Hatcheries (RH)

June 11, 2019



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 11.00 Cr.#
<b>Long Term Rating</b>	ACUITE D Issuer not co-operating*

#Refer Annexure for details

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

Acuité has reviewed the long-term rating of '**ACUITE D**' (read as **ACUITE D**) to the Rs.11.00 crore bank facilities of Ravindra Hatcheries (RH). This rating is now an indicative rating and is based on best available information.

The Haryana-based Ravindra Group, established in 2009 by Mr. Vikram Singh and Mr. Ravindra Kumar undertakes breeding and selling of broiler birds as well as manufacturing of poultry feed.

#### 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>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.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 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.

#### 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 (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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
16-Mar-2018	Cash Credit	Long Term	3.35	ACUITE D Issuer not co-operating*
	Term Loan I	Long Term	4.70	ACUITE D Issuer not co-operating*
	Term Loan II	Long Term	2.46	ACUITE D Issuer not co-operating*
	Working Capital Term Loan	Long Term	0.49	ACUITE D Issuer not co-operating*

21-Dec-2016	Cash Credit	Long Term	3.35	ACUITE D (Downgraded from ACUITE B/Stable)
	Term Loan I	Long Term	4.70	ACUITE D (Downgraded from ACUITE B/Stable)
	Term Loan II	Long Term	2.46	ACUITE D (Downgraded from ACUITE B/Stable)
	Working Capital Term Loan	Long Term	0.49	ACUITE D (Downgraded from ACUITE B/Stable)
08-Sept-2015	Cash Credit	Long Term	3.35	ACUITE B/Stable (Assigned)
	Term Loan I	Long Term	4.70	ACUITE B/Stable (Assigned)
	Term Loan II	Long Term	2.46	ACUITE B/Stable (Assigned)
	Working Capital Term Loan	Long Term	0.49	ACUITE B/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	3.35	ACUITE D Issuer not co-operating*
Term Loan I	Not Applicable	Not Applicable	Not Applicable	4.70	ACUITE D Issuer not co-operating*
Term Loan II	Not Applicable	Not Applicable	Not Applicable	2.46	ACUITE D Issuer not co-operating*
Working Capital Term Loan	Not Applicable	Not Applicable	Not Applicable	0.49	ACUITE D Issuer not co-operating*

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

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**About Acuite Ratings & Research:**

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