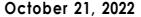


Press Release

Prabhat Poultry Private Limited





Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating	
Bank Loan Ratings	0.47	-	ACUITE D Reaffirmed Issuer not co-operating*	
Bank Loan Ratings	12.26	ACUITE D Reaffirmed Issuer not co-operating*	-	
Total Outstanding Quantum (Rs. Cr)	12.73	-	-	
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-	

Rating Rationale

Acuité has reaffirmed the long-term rating of 'ACUITE D' (read as ACUITE D) and short term rating of 'ACUITE D' (read as ACUITE D) on the Rs. 12.73 crore bank facilities of Prabhat Poultry Private Limited (PPPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Mumbai-Based PPPL was set up in 1963 as a proprietorship firm and later reconstituted as a partnership company in 1980. Subsequently, in 2004, it became a private limited company. The company is currently managed by Mr. Pramod Mhatre and his family. PPPL produces table eggs, poultry feed and broiler chicken.

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 noncooperation 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.

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

None

Liquidity Position

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

Outlook

Not Applicable.

Other Factors affecting Rating

None

Status of non-cooperation with previous CRA

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.

Applicable Criteria

- Manufacturing Entities: https://www.acuite.in/view-rating-criteria-59.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

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

Rating History

Date	Name of Instruments/Facilities		Amount (Rs. Cr)	Rating/Outlook
	Bank Guarantee	Short Term	0.47	ACUITE D (Issuer not co- operating*)
26 Jul 2021	Cash Credit	Long Term	5.00	ACUITE D (Issuer not co- operating*)

	Term Loan	Long Term	7.26	ACUITE D (Issuer not co- operating*)	
25 Apr 2020	Term Loan	Long Term	7.26	ACUITE D (Issuer not co- operating*)	
	Cash Credit	Long Term	5.00	ACUITE D (Issuer not co- operating*)	
	Bank Guarantee	Long Term	0.47	ACUITE D (Issuer not co- operating*)	
05 Mar 2019	Cash Credit	Short Term	5.00	ACUITE D (Issuer not co- operating*)	
	Bank Guarantee	Short Term	0.47	ACUITE D (Issuer not co- operating*)	
	Term Loan	Long Term	7.26	ACUITE D (Issuer not co- operating*)	
09 Jan 2018	Term Loan	Long Term	7.26	ACUITE D (Issuer not co- operating*)	
	Cash Credit	Long Term	5.00	ACUITE D (Issuer not co- operating*)	
	Bank Guarantee	Short Term	0.47	ACUITE D (Issuer not co- operating*)	
	Term Loan	Long Term	7.26	ACUITE D (Reaffirmed)	
26 Sep 2016	Cash Credit	Long Term	5.00	ACUITE D (Reaffirmed)	
	Bank Guarantee	Short Term	0.47	ACUITE D (Reaffirmed)	
23 Sep 2015	Cash Credit	Long Term	5.00	ACUITE D (Assigned)	
	Term Loan	Long Term	5.16	ACUITE D (Assigned)	
	Term Loan	Long Term	0.62	ACUITE D (Assigned)	
	Term Loan	Long Term	1.48	ACUITE D (Assigned)	
	Bank Guarantee	Short Term	0.47	ACUITE D (Assigned)	

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.47	ACUITE D Reaffirmed Issuer not co- operating*
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable		ACUITE D Reaffirmed Issuer not co- operating*
State Bank of India	Not Applicable	Term Loan	Not available	Not available	Not available	5.16	ACUITE D Reaffirmed Issuer not co- operating*
State Bank of India	Not Applicable	Term Loan	Not available	Not available	Not available	0.62	ACUITE D Reaffirmed Issuer not co- operating*
State Bank of India	Not Applicable	Term Loan	Not available	Not available	Not available	1.48	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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