

**Press Release**

**S S Multi Services**

**June 21, 2022**



**Rating Reaffirmed and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	11.35	-	ACUITE A4   Reaffirmed   Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	11.35	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

**Rating Rationale**

Acuite has reaffirmed the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 11.35 crore bank facilities of SS Multi Services (SSMS). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

**About the Company**

SS Multi Services is a Navi- Mumbai based company established in the year 1990 by Mr. Surendra Kumar Shukla. The firm is engaged in the business of providing toll fee collection services vehicle parking management services and undertakes civil work contracts.

**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 the due date. This rating continues to be 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 endeavored 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

## 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

- Service Sector: <https://www.acuite.in/view-rating-criteria-50.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
23 Mar 2021	Bank Guarantee	Short Term	6.85	ACUITE A4 (Downgraded and Issuer not co-operating*)
	Proposed Bank Guarantee	Short Term	4.50	ACUITE A4 (Downgraded and Issuer not co-operating*)
31 Dec 2019	Bank Guarantee	Short Term	6.85	ACUITE A4+ (Issuer not co-operating*)
	Proposed Bank Guarantee	Short Term	4.50	ACUITE A4+ (Issuer not co-operating*)
06 Oct 2018	Proposed Bank Guarantee	Short Term	4.50	ACUITE A4+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	6.85	ACUITE A4+ (Issuer not co-operating*)
08 Mar 2017	Bank Guarantee	Short Term	6.85	ACUITE A4+ (Issuer not co-operating*)
	Proposed Bank Guarantee	Short Term	4.50	ACUITE A4+ (Issuer not co-operating*)
10 Dec 2015	Bank Guarantee	Short Term	6.85	ACUITE A4+ (Assigned)
	Proposed Bank Guarantee	Short Term	4.50	ACUITE A4+ (Assigned)

**Annexure - Details of instruments rated**

<b>Lender's Name</b>	<b>ISIN</b>	<b>Facilities</b>	<b>Date Of Issuance</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Quantum (Rs. Cr.)</b>	<b>Rating</b>
Canara Bank	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	6.85	ACUITE A4   Reaffirmed   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	4.50	ACUITE A4   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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