



## Press Release

### Gnanabella Logistics

October 08, 2018

### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.8.36 Cr.#
<b>Long Term Rating</b>	ACUITE B Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

### Rating Rationale

Acuité has reviewed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) and short term rating of **ACUITE A4**' (read as **ACUITE A four**) on the Rs.8.36 crore bank facilities of Gnanabella Logistics. This rating is now an indicative rating and is based on best available information.

#### 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 endeavoured 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:

GL established in 2012, is a Trichy-based partnership firm that provides transportation services in Tamil Nadu, Kerala and Andhra Pradesh. The firm is promoted by Mr. Gnanaraj Ranson Thomas Arokiaraj, Mrs. Vincent Joy Josephine and Mrs. James Isabella.

#### 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
23-Feb-17	Cash Credit	Long term	0.95	ACUITE B Issuer Non Cooperating*
	Term Loan	Long term	6.91	ACUITE B Issuer Non Cooperating*
	Bank Guarantee	Short Term	0.50	ACUITE A4 Issuer Non Cooperating*
05-Jan-16	Cash Credit	Long term	0.95	ACUITE B Assigned
	Term Loan	Long term	6.91	ACUITE B Assigned
	Bank Guarantee	Short Term	0.50	ACUITE A4 Assigned

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

### \*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	0.95	ACUITE B Issuer Non Cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	6.91	ACUITE B Issuer Non Cooperating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE A4 Issuer Non Cooperating*

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

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### About Acuite Ratings & Research:

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