

## Press Release

### Entrack Overseas Private Limited

August 03, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 25.00 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.

### Rating Rationale

Acuité has reviewed and downgraded long-term rating to '**ACUITE D**' (read as **ACUITE D**) from '**ACUITE BB-**' (read as **ACUITE double B minus**) on the Rs.25.00 crore bank facilities of Entrack Overseas Private Limited. 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 the line with prevailing SEBI regulations and Acuite's Policies

### Applicable Criteria

- Default Recognition: <https://www.acuite.in/criteria-default.htm>
- Trading entities- <https://www.acuite.in/view-rating-criteria-6.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

Entrack Overseas Private Limited (EOPL) was incorporated in 2012 as a private limited company by Mr.Aditya Nayak and Mrs. Sudha Nayak. EOPL is engaged in trading of agriculture commodities such as Coffee, Maize, Soya bean, Rice and cotton yarn to Europe, china and Thailand.

### 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 for the last three years

Date	Name of Instrument/Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook

27-Apr-2017	Packaging Credit	Long Term	25.00	ACUITE BB-/Stable (Reaffirmed)
28-Jan-2016	Packaging Credit	Long Term	25.00	ACUITE BB-/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
Packaging Credit	Not Applicable	Not Applicable	Not Applicable	25.00	ACUITE D Issuer not co-operating*

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

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### About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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