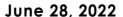


#### **Press Release**

## Sohan Lal Aggarwal & Sons



## Rating Reaffirmed and Issuer not co-operating



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	7.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	7.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

#### Rating Rationale

Acuité has reaffirmed the long-term rating of 'ACUITE B+' (read as ACUITE B plus) on the Rs. 7.00 crore bank facilities of Sohan Lal Aggarwal & Sons. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

#### **About the Company**

Sohan Lal Aggarwal & Sons (SLS), a partnership firm established in 1992 is led by Mr. Suresh Chand and Mr. Sunil Garg. The firm is engaged in the processing of basmati and non-basmati rice at Karnal, Haryana.

#### 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.

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**

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

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

## 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	
30 Mar	Cash Credit	Long Term	6.75	ACUITE B+ (Issuer not co- operating*)	
2021	Proposed Working Capital Demand Loan	Long Term	0.25	ACUITE B+ (Issuer not co- operating*)	
06 Jan	Proposed Working Capital Demand Loan	Long Term	0.25	ACUITE B+ (Issuer not co- operating*)	
2020 Cash Credit		Long Term	6.75	ACUITE B+ (Issuer not co- operating*)	
08 Oct	Cash Credit	Long Term	6.75	ACUITE B+ (Issuer not co- operating*)	
2018	Proposed Working Capital Demand Loan	Long Term	0.25	ACUITE B+ (Issuer not co- operating*)	

11 Jul			6.75	ACUITE B+ (Issuer not co- operating*)		
2017 Proposed Working Capital Demand Loan		Long Term	0.25	ACUITE B+ (Issuer not co- operating*)		
11 Mar	Proposed Working Capital Demand Loan	Long Term	0.25	ACUITE B+   Stable (Assigned)		
2016	Cash Credit	Long Term	6.75	ACUITE B+   Stable (Assigned)		

# Annexure - Details of instruments rated

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Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable		ACUITE B+  Reaffirmed  Issuer  not co- operating*
Not Applicable	Not Applicable	Proposed Working Capital Demand Loan		Not Applicable	Not Applicable	0.25	ACUITE B+  Reaffirmed  Issuer  not co- operating*

#### Contacts

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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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