

**Press Release**  
**Shiv Shakti Silver (SSS)**

January 06, 2020

**Rating Update**



<b>Total Bank Facilities Rated*</b>	Rs.12.00 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.

Acuité has reviewed the long-term rating of '**ACUITE D**' (read as **ACUITE D**) on the Rs. 12.00 crore bank facilities of Shiv Shakti silver (SSS). This rating is now an indicative rating and is based on best available information.

Established in 2005, Shiv Shakti Silver (SSS), a proprietorship concern was promoted by Mr. Prem Khanna. The firm is engaged in the manufacturing and sale of gold and silver jewellery at Delhi.

**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/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.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 - Key Financials**

The rated entity has not shared the latest Financial Statements despite repeated attempts.

**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
08-Oct-2018	Cash Credit	Long Term	7.00	ACUITE D Issuer not co-operating*
	Proposed Cash Credit	Long Term	5.00	ACUITE D Issuer not co-operating*
02-Aug-17	Cash Credit	Long Term	7.00	ACUITE D Issuer not co-operating*
	Proposed Cash Credit	Long Term	5.00	ACUITE D Issuer not co-operating*
12-March-16	Cash Credit	Long Term	7.00	ACUITE BB-/Stable (Assigned)
	Proposed Cash Credit	Long Term	5.00	ACUITE BB-/Stable (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	7.00	ACUITE D Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE D Issuer not co-operating*

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

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#### About Acuite Ratings & Research:

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