

## Press Release

### Pragya Wood Private Limited

September 06, 2019

#### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.5.00 Cr.#
<b>Long Term Rating</b>	ACUITE B Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs.5.00 crore bank facilities of Pragya Wood Private Limited. This rating is now an indicative rating and is based on best available information.

Maharashtra-based, Pragya Wood Private Limited was incorporated in 2008 by Mr. Vivek Patel and Mr. Kirti Patel. The company is engaged in the timber business.

#### 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 due date.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.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). Acuite endeavoured 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 attempts.

#### Status of non-cooperation with previous CRA (if applicable)

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.

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
13-Jun-2018	Cash Credit	Long term	5.00	ACUITE B Issuer not co-operating*
22-Mar-2017	Cash Credit	Long term	5.00	ACUITE B/Stable (Reaffirmed)
11-Apr-2016	Cash Credit	Long term	5.00	ACUITE B/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. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B Issuer not co-operating*

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

## Contacts

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## About Acuité Ratings & Research:

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