

## Press Release

### Supra Steel And Power Private Limited

September 10, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 13.00 Cr. #
<b>Long Term Rating</b>	ACUITE B Issuer not co-operating*

\* Refer Annexure for details

### Rating Rationale

ACUITE has reviewed long term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs.13.00 crore bank facilities of Supra Steel And Power Private Limited. This rating is now an indicative rating and is based on best available information.

#### 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 is therefore being 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>

Manufacturing Entities - - <https://www.acuite.in/view-rating-criteria-4.htm>

Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.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 endeavored 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.

#### Any other information

ACUITE is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

#### About the Rated Entity

Supra Steel and Power Private Limited (SSPPL) was established in 2005 by Mrs. Lakshmikumari Alaparhi, Mr.Kode Satya Prasad, Mr. Jayarama Shetty Sooral and Mr.Ravikiran Kode. The company is engaged in the manufacturing of sponge iron and has installed capacity of 150 TPD. The manufacturing facility is located at Ballari, Karnataka.

For FY2015-16, SSPPL reported profit after tax (PAT) of Rs 0.20 crore on total operating income of Rs.7.77 crore, compared with PAT of Rs.0.23 crore on total operating income of Rs.10.69 crore in FY2014-16.

## Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
02 <sup>nd</sup> August 2017	Cash Credit	Long Term	13.00	ACUITE B/Stable (Assigned)

## \*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	13.00	ACUITE B Issuer not co-operating*

## Contacts

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## About Acuite Ratings & Research:

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