

## Press Release

### Saisree Engineers Private Limited

July 16, 2021



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.15.00 Cr.#
<b>Long Term Rating</b>	ACUITE B- Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4 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 B-**' (**read as ACUITE B minus**) and the short-term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs.15.00 crore bank facilities of Saisree Engineers Private Limited (SEPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

The Hyderabad based, SEPL, incorporated in August 2009 by Mr. S.S.N Raju and Mrs. Rama Devi S V, it is engaged in the coal mining business and bids for mining contracts. Currently, the company is engaged in contract work for Bharat Coking Coal (BCCL - Subsidiary of Coal India) in Dhanbad (Jharkhand). The current capacity for dumping of coal is 10,000 cubic meters per day.

#### 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.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-59.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.

**Liquidity Indicators** - "No information provided by the issuer / available for Acuite to comment upon."

**Rating Sensitivity** - "No information provided by the issuer / available for Acuite to comment upon."

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

#### 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 (Up to last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
22-Apr-2020	Cash Credit	Long Term	5.00	ACUITE B- Issuer not co-operating*
	Term Loan	Long Term	5.00	ACUITE B- Issuer not co-operating*
	Bank Guarantee	Short Term	5.00	ACUITE A4 Issuer not co-operating*
05-Feb-2019	Cash Credit	Long Term	5.00	ACUITE B- Issuer not co-operating*
	Term Loan	Long Term	5.00	ACUITE B- Issuer not co-operating*
	Bank Guarantee	Short Term	5.00	ACUITE A4 Issuer not co-operating*
11-Dec-2017	Cash Credit	Long Term	5.00	ACUITE B- Issuer not co-operating*
	Term Loan	Long Term	5.00	ACUITE B- Issuer not co-operating*
	Bank Guarantee	Short Term	5.00	ACUITE A4 Issuer not co-operating*

**\*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	5.00	ACUITE B- Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	5.00	ACUITE B- Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE A4 Issuer not co-operating*

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

**Contacts**

Analytical	Rating Desk
Aditya Gupta Vice President – Rating Operations Tel: 022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a>	Varsha Bist Senior Manager – Rating Desk Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>
Vishal Kotian Analyst - Rating Operations Tel: +91 22 49294045 <a href="mailto:vishal.kotian@acuite.in">vishal.kotian@acuite.in</a>	

**About Acuité Ratings & Research:**

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