

## Press Release

### SAB Media Networks Private Limited

May 24, 2021

### Rating Update



|                                     |                                      |
|-------------------------------------|--------------------------------------|
| <b>Total Bank Facilities Rated*</b> | Rs.100.00 Cr.#                       |
| <b>Long Term Rating</b>             | ACUITE D<br>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.100.00 Cr bank facilities of Sab Media Networks Private Limited (SMNPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

The Mumbai-based, SMNPL was incorporated in 2014 for broadcasting the channel 'Dhamaal Plus' under the group Sri Adhikari Brothers Television Network (SAB TN). SMNPL was promoted by Mr. Gautam Adhikari and Mr. Markand Adhikari promoters of SAB TN. The channel telecasts programmes in Hindi (old and new content).

#### 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.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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>
- Service Entities- <https://www.acuite.in/view-rating-criteria-50.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**

Acuite 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  |
|-------------|---------------------------------|-----------|-----------------|--|
| 2nd Mar, 20 | Term Loan                       | Long term | 100.00          | ACUITE D<br>Issuer not co-operating*                                 |
| 2nd Jan, 19 | Term Loan                       | Long term | 100.00          | ACUITE D<br>Issuer not co-operating*                                 |
| 7th Nov, 17 | Term Loan                       | Long term | 100.00          | ACUITE D<br>(Downgraded from ACUITE BB-)<br>Issuer not co-operating* |

\*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                      |
|------------------------|------------------|---------------|---------------|-------------------------------|--------------------------------------|
| Term Loan              | Not Available    | Not Available | Not Available | 100.00                        | ACUITE D<br>Issuer not co-operating* |

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

## Contacts

| Analytical   | Rating Desk  |
|--|--|
| <p>Aditya Gupta<br/>Vice President- Corporate and Infrastructure Sector<br/>Tel: 022-49294041<br/><a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a></p> <p>Panati Harshavardhan Reddy<br/>Analyst - Rating Operations<br/>Tel: 040-4004 2327<br/><a href="mailto:harshavardhan.reddy@acuite.in">harshavardhan.reddy@acuite.in</a></p> | <p>Varsha Bist<br/>Senior Manager – Rating Desk<br/>Tel: 022-49294011<br/><a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a></p> |

### About Acuite Ratings & Research:

Acuite Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 8,589 credit 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 Mumbai.

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