

## Press Release

Gautam Trade and Commerce Limited

October 20, 2020

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 12.00 Cr. #
<b>Long Term Rating</b>	ACUITE B- (Issuer non-cooperating*)
<b>Short Term Rating</b>	ACUITE A4 (Issuer non-cooperating*)

# 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 short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 12.00 crore bank facilities of Gautam Trade and Commerce Limited. This rating is now an indicative rating and is based on the best available information.

GTCL is a Tamil Nadu-based entity incorporated in the year 1983, which is promoted by Mr. Siva Prasad and family. It is engaged in trading of edible oils and granite blocks. The company generates around 80 per cent of its revenues from trading of edible oil mainly from sunflower crude and remaining from the granite sales.

#### 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>
- Financial Ratios and Adjustments- <https://www.acuite.in/view-rating-criteria-53.htm>
- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>

#### 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
16 Jul, 2018	Overdraft	Long Term	4.00	ACUITE B-/Stable (Assigned)

	PC/PCFC	Short Term	2.00	ACUITE A4 (Assigned)
	Proposed	Short Term	1.00	ACUITE A4 (Assigned)
	Letter of credit	Short Term	5.00	ACUITE A4 (Assigned)
07 Aug 2019	Overdraft	Long Term	4.00	ACUITE B-/ Stable (Reaffirmed)
	PC/PCFC	Short Term	2.00	ACUITE A4 (Reaffirmed)
	Proposed	Short Term	1.00	ACUITE A4 (Reaffirmed)
	Letter of credit	Short Term	5.00	ACUITE A4 (Reaffirmed)

**\*Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Overdraft	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE B- Issuer not co-operating*
PC/PCFC	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE A4 Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE A4 Issuer not co-operating*
Letter of credit	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
Pooja Ghosh Head- Corporate and Infrastructure Sector Tel: 033-66201203 <a href="mailto:pooja.ghosh@acuite.in">pooja.ghosh@acuite.in</a>  Tonoy Banerjee Rating Analyst Tel: 033-66201206 <a href="mailto:tonoy.banerjee@acuite.in">tonoy.banerjee@acuite.in</a>	Varsha Bist Senior Manager - Rating Desk Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>

**About Acuité Ratings & Research:**

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