

## Press Release

### Shivalik India Alco Private Limited

April 20, 2020

## Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.9.50 Cr.#
<b>Long Term Rating</b>	ACUITE BB 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 BB**' (read as **ACUITE double B**) and short-term rating of '**ACUITE A4+**' (read as **ACUITE A four plus**) to the Rs. 9.50 crore bank facilities of Shivalik India Alco Private Limited (SIPL). This rating is now an indicative rating and is based on best available information.

The Maharashtra based, SIPL was incorporated in 2001 by Mr. Dutta and family to undertake Wholesale trading of liquor in Mumbai. The day-to-day operations are managed by Mr. Ashok Nityanand Dutta (Director).

#### 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 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>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-61.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.

#### 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
07 February-2019	Cash Credit	Long term	8.00	ACUITE BB Issuer not co-operating*
	Bank Guarantee	Short term	1.50	ACUITE A4+ Issuer not co-operating*
15-December-2017	Cash Credit	Long term	8.00	ACUITE BB Issuer not co-operating*
	Bank Guarantee	Short term	1.50	ACUITE A4+ Issuer not co-operating*
20-October-2016	Cash Credit	Long term	8.00	ACUITE BB/Stable (Assigned)
	Bank Guarantee	Short term	1.50	ACUITE A4+ (Assigned)

### \*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	8.00	ACUITE BB Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE A4+ Issuer not co-operating*

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

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### About Acuite Ratings & Research:

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