

## Press Release



### Sohrab Textile Mills Limited

June 30, 2020

### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 5.60 Cr.#
<b>Long Term Rating</b>	ACUITE D 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)' to the Rs.5.60 crore bank facilities of Sohrab Textile Mills Limited (STML). This rating is now an indicative rating and is based on best available information.

The company was established in the year 1986 by Mr. Amjad Ali Khan. Sohrab Textiles Mills Limited is a Maler Kotla, Punjab-based Company is engaged in is engaged in manufacturing of cotton wire/threads which is further used in tyre cords of cycles and rickshaws.

#### 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 continues to be 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.

#### 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
24 April, 2019	Cash Credit	Long Term	2.00	ACUITE D Issuer not co-operating*
	Cash Credit	Long Term	0.60	ACUITE D Issuer not co-operating*
	Term loan	Long Term	3.00	ACUITE D

				Issuer not co-operating*
16 Jan, 2018	Cash Credit	Long Term	2.00	ACUITE D Issuer not co-operating*
	Cash Credit	Long Term	0.60	ACUITE D Issuer not co-operating*
	Term loan	Long Term	3.00	ACUITE D Issuer not co-operating*
07 Nov, 2016	Cash Credit	Long Term	2.00	ACUITE D (Assigned)
	Cash Credit	Long Term	0.60	ACUITE D (Assigned)
	Term loan	Long Term	3.00	ACUITE D (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	2.00	ACUITE D Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.60	ACUITE D Issuer not co-operating*
Term loan	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE D Issuer not co-operating*

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

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#### About Acuité Ratings & Research:

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