

Press Release

Kedia Brothers

July 29, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 36.00 Cr. #
Long Term Rating	ACUITE BB+ Issuer not co-operating*

Refer Annexure for details

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

Acuite has reviewed long-term rating of '**ACUITE BB+**' (read as **ACUITE double B plus**) to the Rs. 36.00 crore bank facilities of Kedia Brothers (KB). This rating is now an indicative rating and is based on best available information.

Kedia Brothers (KB), established in 1984 as a proprietary concern by Mr. Subhash Kedia is engaged in cotton yarn manufacturing in Tamil Nadu.

Analytical approach

Acuite has considered standalone business and financial risk profile of KB for arriving at the rating.

Non-cooperation by the issuer/borrower

Acuite 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 Acuite's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.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). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
30-April-2018	Cash Credit	Long Term	36.00	ACUITE BB+ (Indicative)
07-Mar-2017	Cash Credit	Long Term	36.00	ACUITE BB+/Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	36.00	ACUITE BB+ Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

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