

Press Release

SKP Corp Private Limited

July 03, 2018

Rating Update



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|-------------------------------------|--|
| Total Bank Facilities Rated* | Rs. 20.00 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.

Rating Rationale

Acuité has reviewed a long term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) on the Rs.20.00crore bank facilities of SKP Corp Private Limited (SKP). This rating is now an indicative rating and is based on best available information.

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 the line with prevailing SEBI regulations and Acuite's Policies

Applicable Criteria

- Default Recognition: <https://www.acuite.in/criteria-default.htm>
- Infrastructure Entities: <https://www.acuite.in/criteria-infra.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

SKP Corp Private Limited (SKP) incorporated in the year 2010 is a part of Pune-based Amit Group. The company is engaged in real estate development in Pune.

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 for the last three years

| Date | Name of Instrument/Facilities | Term | Amount (Rs. Cr.) | Ratings/Outlook |
|----------------|-------------------------------|-----------|------------------|------------------------------|
| March 27, 2017 | Drop Line Overdraft | Long Term | 20.00 | 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. Crore) | Ratings/Outlook |
|------------------------|------------------|----------------|----------------|-------------------------------|--|
| Drop Line Overdraft | Not Applicable | Not Applicable | Not Applicable | 20.00 | 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:

Acuité Ratings & Research Limited (*erstwhile SMERA Ratings 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 6,000 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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