

**Press Release**  
**Sri Balaji Agro Cold Storage LLP**

June 20, 2018

**Rating Reviewed**



<b>Total Bank Facilities Rated*</b>	Rs. 13.00 Cr.#
<b>Long Term Rating</b>	ACUITE B+ Issuer not co-operating*

#Refer Annexure for details

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

**Rating Rationale**

Acuité has reviewed the long term rating of '**ACUITE B+** (read as **ACUITE B plus**) on the bank facilities of Sri Balaji Agro Cold Storage LLP (SBACS). 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 line with prevailing SEBI regulations and Acuité's policies.

**Applicable Criteria**

- Entities In Services Sector - <https://www.acuite.in/criteria-services.htm>
- Default Recognition: <https://www.acuite.in/criteria-default.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 Company:**

Sri Balaji Agro Cold Storage LLP (SBACS) was established in October 2014 as a Limited liability partnership firm by Mr. Thilak Kumar, Mr. P. Kanna Dinesh Kumar, Ms. B. Janaki Ramaiah among others at Chennai. The firm is planning to provide cold storage facilities for horticulture and agricultural products. They are planning to have a multipurpose cold storage of 6500 MT capacity. AIPL reported profit after tax (PAT) of Rs.0.03 crore on an operating income of Rs.33.66 crore for FY2015-16 as compared to loss of Rs.0.62 crore on an operating income of Rs.25.40 crore for FY2014-15.

**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. Crore)	Ratings/Outlook
12-Apr-2017	Term Loan	Long Term	13.00	ACUITE B+/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
Term Loan	Not Applicable	Not Applicable	Not Applicable	13.00	ACUITE B+ (Indicative)

**Contacts**

Analytical	Rating Desk
Suman Chowdhury President - Rating Operations Tel: 022-67141107 <a href="mailto:suman.chowdhury@acuite.in">suman.chowdhury@acuite.in</a>	Varsha Bist Manager - Rating Desk Tel: 022-67141160 <a href="mailto:varsha.bist@acuite.in">varsha.bist@acuite.in</a>
Salome Farren Analyst - Rating Operations Tel: 022-67141164 <a href="mailto:Salome.farren@acuiteratings.in">Salome.farren@acuiteratings.in</a>	

**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.

**Disclaimer:** An Acuité rating does not constitute an audit of the rated entity and should not be treated as a commendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuité.