

Press Release
Sri Balaji Agro Cold Storage LLP

June 20, 2018

Rating Reviewed



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

#Refer Annexure for details

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

Rating Rationale

Acuite 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: 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

- 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). Acuite endeavored 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.

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:

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. 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

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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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