

## Press Release

### Sri Balaji Agro Cold Storagge LLP

September 10, 2019

#### Rating Update



<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.

Acuité has reviewed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs. 13.00 crore bank facilities of Sri Balaji Agro Cold Storagge LLP (SBACS). This rating is now an indicative rating and is based on best available information.

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.

#### 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-17.htm>
- Entities In Services Sector- <https://www.acuite.in/view-rating-criteria-8.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
20 June, 2018	Term loans	Long Term	13.00	ACUITE B+ (Indicative)
12 April, 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)

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

## Contacts

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## About Acuite Ratings & Research:

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