

**Press Release**  
**Shri Saraswati Trading Company**

July 04, 2018

**Rating Update**



<b>Total Bank Facilities Rated*</b>	Rs. 11.50 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**

Acuite has reviewed long-term rating of '**ACUITE B**' (read as **ACUITE B Plus**) on the Rs.11.50 crore bank facilities of Shri Saraswati Trading Company. 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 required documents 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/criteria-default.htm>
- Trading Entities - <https://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 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 rated entity**

Shri Saraswati Trading Company (SSTC) was established as a proprietorship firm in 2012 by Ms. Seema Rani. The firm is engaged in the trading of basmati and non-basmati rice, paddy, rice husk, rice bran. The firm purchases paddy and rice (basmati and non-basmati both) from suppliers in Punjab and sells the same to clients across Punjab, Haryana, Uttar Pradesh and Rajasthan.

For FY2015-16, the firm reported profit after tax (PAT) of Rs.0.17 crore on operating income of Rs.10.10 crore, as compared with PAT of Rs.0.07 crore on operating income of Rs.8.84 crore in FY2014-15. The net worth stood at Rs.2.41 crore (Including quasi equity of Rs.0.60 crore) as on 31 March, 2016 against Rs.0.59 crore in the previous year.

**Status of non-cooperation with previous CRA (if applicable)**

None

**Any other information**

None

**Note on complexity levels of the rated instrument**

<https://www.acuite.in/criteria-complexity-levels.htm>

**Rating History (Upto last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
06-June-2017	Cash Credit	Long Term	10.00	ACUITE B/Stable (Assigned)
	Cash Credit	Long Term	1.50	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE B (Indicative)
Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B (Indicative)

## Contacts

Analytical	Rating Desk
<p>Suman Chowdhury President - Rating Operations Tel: 022-67141107 <a href="mailto:suman.chowdhury@acuite.in">suman.chowdhury@acuite.in</a></p>	<p>Varsha Bist Manager - Rating Desk Tel: 022-67141160 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a></p>
<p>Deep Majumder Analyst - Rating Operations Tel: 033-66201206 <a href="mailto:deep.majumder@acuite.in">deep.majumder@acuite.in</a></p>	

### About Acuite Ratings & Research:

Acuite 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 Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation 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. Acuite 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, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite 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. Acuite 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 Acuite.