

**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**

Acuité 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). 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**

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)

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### About Acuité Ratings & Research:

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