

## Press Release

Shri Saraswati Trading Company

September 25, 2019

### 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.

Acuité has reviewed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) 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.

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.

#### 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/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>
- Trading Entities - <https://www.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 endeavoured 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 attempts.

#### 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.

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
04-July-2018	Cash Credit	Long Term	10.00	ACUITE B Issuer not cooperating*
	Cash Credit	Long Term	1.50	ACUITE B Issuer not cooperating*
06-June-2017	Cash Credit	Long Term	10.00	ACUITE B/Stable (Assigned)
	Cash Credit	Long Term	1.50	ACUITE B/Stable (Assigned)

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

#### \*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 Issuer not cooperating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B Issuer not cooperating*

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

#### Contacts

Analytical	Rating Desk
Pooja Ghosh Head- Corporate and Infrastructure Sector Ratings Tel: 033-6620 1203 <a href="mailto:pooja.ghosh@acuite.in">pooja.ghosh@acuite.in</a>  Anirudha Dhar Analyst - Rating Operations Tel: 033-6620-1207 <a href="mailto:anirudha.dhar@acuite.in">anirudha.dhar@acuite.in</a>	Varsha Bist Manager - Rating Desk Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>

#### 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.

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