

Press Release

Supreme Parradise

August 05, 2022



Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	5.50	ACUITE BB- Reaffirmed & Withdrawn Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	5.50	-	-

Rating Rationale

Acuité has reaffirmed & withdrawn its long term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) on the Rs.5.50 crore bank facilities of Supreme Parradise.

The rating withdrawal is in accordance with the Acuité's policy on withdrawal of rating.

This rating is now an indicative rating and is based on best available information. The rating is being withdrawn on account of request received from the company and NOC received from the banker.

About the Company

Supreme Parradise was established in the year 2000 by Mr. K Vadivel, Mrs. R. Bhanumathi, Mr. S A Radhakrishnan and Miss. S Bharathi. The firm is engaged in running retail outlets for mobile products of major brands such as Samsung, Sony, Apple and Micromax among others. The company has 11 outlets in major cities of Coimbatore, Tiruppur, Madurai and Salem.

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 the due date. This rating is therefore being flagged as "Issuer notcooperating", in line with prevailing SEBI regulations and Acuité's policies.

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.

Rating Sensitivity

No information provided by the issuer / available for Acuite to comment upon

Material Covenants

None

Liquidity Position

No information provided by the issuer / available for Acuite to comment upon

Outlook

Not Applicable

Status of non-cooperation with previous CRA

None.

Key Financials

The issuer has not provided the latest financials for Acuite to comment upon

Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
13 Jan 2022	Term Loan	Long Term	1.00	ACUITE BB- (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	4.50	ACUITE BB- (Downgraded and Issuer not co-operating*)
15 Oct 2020	Term Loan	Long Term	1.00	ACUITE BB (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	4.50	ACUITE BB (Downgraded and Issuer not co-operating*)
26 Jul 2019	Term Loan	Long Term	1.00	ACUITE BB+ (Issuer not co-operating*)
	Cash Credit	Long Term	4.50	ACUITE BB+ (Issuer not co-operating*)
30 Apr 2018	Cash Credit	Long Term	4.50	ACUITE BB+ (Issuer not co-operating*)
	Term Loan	Long Term	1.00	ACUITE BB+ (Issuer not co-operating*)
03 May 2017	Cash Credit	Long Term	4.50	ACUITE BB+ Stable (Assigned)
	Term Loan	Long Term	1.00	ACUITE BB+ Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Tamilnad Mercantile Bank Limited	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.50	ACUITE BB- Reaffirmed & Withdrawn Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	1.00	ACUITE BB- Reaffirmed & Withdrawn Issuer not co-operating*

Contacts

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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