

Press Release

Aarti Traders

July 04, 2018



Rating Update

Total Bank Facilities Rated*	Rs. 7.00 Cr.
Long Term Rating	ACUITE B+ Issuer not co-operating*

#Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE B+**' (**read as ACUITE B plus**) on the Rs.7.00 crore bank facilities of Aarti Traders.

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 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>
- manufacturing Sector: <https://www.acuite.in/view-rating-criteria-4.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, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

The Mumbai - based Aarti Traders is a proprietorship concern established in 1992 by Mr. Suresh Kesvani. The firm is engaged in processing of grey fabric which includes dyeing, embroidery and packaging.

In FY2015-16, the firm reported net profit of Rs. 0.62 cr on operating income of Rs.47.10 cr as against net profit of Rs.0.61 cr on operating income of Rs. 44.31 cr in the previous year. The net worth stood at Rs.6.16 cr as on March 31, 2016 as compared to Rs. 6.15 cr in the previous year.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
16 May, 2017	Cash Credit	Long Term	6.50	ACUITE B+/Stable (Assigned)
	Cash Credit	Long Term	0.50	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
Cash Credit	NA	NA	NA	6.50	ACUITE B+ Issuer not co-operating*
Cash Credit	NA	NA	NA	0.50	ACUITE B+ Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

Acuité 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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