

Press Release

Levin Decor LLP

August 10, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 9.81 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.

Rating Rationale

Acuité has reviewed the long-term rating of '**ACUITE B+**' (read as **ACUITE B Plus**) on the Rs. 9.81 crore bank facilities of Levin Decor LLP. This rating is now an indicative rating and is based on best available information.

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 Acuité's policies.

Applicable Criteria

- Default Recognition -<https://www.acuite.in/view-rating-criteria-17.htm>
- Manufacturing Entities-<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 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:

Levin Decor LLP was established in 2014. It commenced its operations from July 2015 and is engaged in manufacturing of decorative laminates used in furnishing. It provides variety of laminates for home and workspace furniture which can be used for wall panelling or to accentuate smaller pieces of furniture or spaces.

Promoted by Mr. Bharatbhai Patel, Mr. Kamleshbhai Patel and Mr. Utkarshkumar Patel Levin decor has operating capacity of 12 lakh sheets per annum and manufactures approx. 6.40 Lakh sheets per annum.

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.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
27-May-2018	Cash Credit	Long term	5.00	ACUITE B+ (Assigned)
	Term Loan	Long Term	4.81	ACUITE B+ (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	5.00	ACUITE B+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	4.81	ACUITE B+ Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Aditya Gupta Head- Corporate and Infrastructure Sector Ratings Tel: 022-67141111 aditya.gupta@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 rating.desk@acuite.in
Viren Rangparia Analyst - Rating Operations Tel: 022-67141363 viren.rangparia@acuiterratings.in	

About Acuité Ratings & Research:

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