Press Release
Sri Parameswara Poultry Farm Private Limited
May 11, 2022
Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	90.00	ACUITE D | Reaffirmed | Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	90.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale
Acuité has reaffirmed the long-term rating of **'ACUITE D' (read as ACUITE D)** on the Rs. 90.00 crore bank facilities of Sri Parameswara Poultry Farm Private Limited. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

About the Company
Sri Parameswara Poultry Farm Private Limited (SPPFPL) was established in 2011 by Mr. B Shiva Babu and family. The company is engaged in the production of eggs at Shadnagar, Telangana.

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. Acuité believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is therefore being flagged as "Issuer not-cooperating", 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 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 requests.

Rating Sensitivity
"No information provided by the issuer / available for Acuite to comment upon."

Material Covenants
Not Applicable

Liquidity Indicators

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

Outlook
Not Applicable

Other Factors affecting Rating
Not Applicable

Status of non-cooperation with previous CRA (if applicable)
Not Applicable

Any other information
Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Applicable Criteria
- Manufacturing Entities: https://www.acuite.in/view-rating-criteria-59.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm

Note on Complexity Levels of the Rated Instrument
https://www.acuite.in/view-rating-criteria-55.htm

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
05 Feb 2021	Working Capital Term Loan	Long Term	16.00	ACUITE D (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	2.84	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	21.00	ACUITE D (Issuer not co-operating*)
	Term Loan	Long Term	50.16	ACUITE D (Issuer not co-operating*)
22 Nov 2019	Proposed Long Term Loan	Long Term	2.84	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	21.00	ACUITE D (Issuer not co-operating*)
	Working Capital Term Loan	Long Term	16.00	ACUITE D (Issuer not co-operating*)
	Term Loan	Long Term	50.16	ACUITE D (Issuer not co-operating*)
29 Aug 2018	Cash Credit	Long Term	21.00	ACUITE D (Issuer not co-operating*)
	Term Loan	Long Term	50.16	ACUITE D (Issuer not co-operating*)
	Working Capital Term Loan	Long Term	16.00	ACUITE D (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	2.84	ACUITE D (Issuer not co-operating*)
31 May 2017	Cash Credit	Long Term	21.00	ACUITE D (Assigned)
	Term Loan	Long Term	46.16	ACUITE D (Assigned)
	Term Loan	Long Term	4.00	ACUITE D (Assigned)
	Working Capital Term Loan	Long Term	16.00	ACUITE D (Assigned)
	Proposed Long Term Loan	Long Term	2.84	ACUITE D (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Union Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	21.00	ACUITE D | Reaffirmed | Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	2.84	ACUITE D | Reaffirmed | Issuer not co-operating*
Union Bank of India	Not Applicable	Term Loan	Not available	Not available	Not available	50.16	ACUITE D | Reaffirmed | Issuer not co-operating*
Union Bank of India	Not Applicable	Working Capital Term Loan	Not available	Not available	Not available	16.00	ACUITE D | Reaffirmed | 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.