

Press Release

Sai Cold Storage

May 20, 2021

Rating Update



Total Bank Facilities Rated*	Rs. 9.95 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 the long-term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs.9.95 crore bank facilities of Sai Cold Storage. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

The Odisha-based Sai Cold Storage (SCS) was established in August 2015 as a partnership firm by Mrs. Gitanjali Sahu, Mr. Suresh Rajan Sahu and Ms. Aishwarya Sahu. The firm, a trader of horticultural and agricultural products has invested in a cold storage facility with installed capacity of 5000 MT. The firm plans to purchase goods in bulk and store them during the offseason only to be sold at a later date.

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 not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Trading Entities- <https://www.acuite.in/view-rating-criteria-61.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, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

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

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

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
26-Feb-2020	Proposed Cash Credit	Long Term	3.50	ACUITE B Issuer not co-operating*
	Proposed Long Term Loan	Long Term	3.01	ACUITE B Issuer not co-operating*
	Proposed Long Term Loan	Long Term	3.44	ACUITE B Issuer not co-operating*
20-Dec-2018	Proposed Cash Credit	Long Term	3.50	ACUITE B Issuer not co-operating*
	Proposed Long Term Loan	Long Term	3.01	ACUITE B Issuer not co-operating*
	Proposed Long Term Loan	Long Term	3.44	ACUITE B Issuer not co-operating*
26-Oct-2017	Proposed Cash Credit	Long Term	3.50	ACUITE B/Stable (Assigned)
	Proposed Long Term Loan	Long Term	3.01	ACUITE B/Stable (Assigned)
	Proposed Long Term Loan	Long Term	3.44	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/Outlook
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE B Issuer not co-operating*
Proposed Long Term Loan	Not Available	Not Applicable	Not Available	3.01	ACUITE B Issuer not co-operating*
Proposed Long Term Loan	Not Available	Not Applicable	Not Available	3.44	ACUITE B Issuer not co-operating*

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

Contacts

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