

## Press Release

Sara Creation Inc

June 25, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 6.00 Cr. #
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

# Refer Annexure for details

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

Acuité has reviewed short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.6.00 crore bank facilities of Sara Creations Inc. (SCI). This rating is now an indicative rating and is based on best available information

SCI, established in 2002, engaged in the manufacturing of Readymade Garments. The partners Mr. Krishan Kumar Saklani and Mr.Easow Mathew have more than three decade of experience in the textile industry. The firm has 4 manufacturing unit located at Noida having capacity of 18 lacs pieces per year.

#### 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/criteria-default.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 - Key Financials

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

#### 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.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
11-Apr-2018	PC/PCFC	Short Term	4.00	ACUITE A4 (Assigned)
	FBN/FBP/FBD/PSFC/FBE	Short Term	2.00	ACUITE A4 (Assigned)

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
PC/PCFC	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4 Issuer not co-operating*
FBN/FBP/FBD/PSFC/FBE	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE A4 Issuer not co-operating*

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

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### About Acuite Ratings & Research:

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