

## Press Release

### SVH Fabrics Private Limited

July 01, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 8.00 Cr. #
<b>Long Term Rating</b>	ACUITE B- Issuer not co-operating*

# Refer Annexure for details

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

Acuite has reviewed long-term rating of '**ACUITE B-**' (read as **ACUITE B minus**) on the Rs. 8.00 crore bank facilities of SVH FABRICS PRIVATE LIMITED (SVHF). This rating is now an indicative rating and is based on best available information.

SVH Fabrics Private Limited (SVHF) was incorporated in December 2017 by Mr. Sanjay Shah and Mr. Shalin Shah. The company had plans to commence operations in grey fabric manufacturing from October, 2018. The promoters have more than two decades of experience in the textile industry through their group firm, Shreejee Textiles, established in 1989.

#### Non-cooperation by the issuer/borrower

Acuite 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/view-rating-criteria-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>
- Financial Ratios and Adjustments - <https://www.acuite.in/view-rating-criteria-20.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). Acuite endeavoured 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 - Key Financials

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

#### Status of non-cooperation with previous CRA (if applicable)

Not Applicable

#### Any other information

Acuite 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-Apr-2018	Proposed Bank Facility	Long Term	8.00	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. Cr.)	Ratings
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE B-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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