

## Press Release

### Shree Krishna Packaging (SKP)

July 04, 2019

#### Rating Update



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

#Refer Annexure for details

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

#### Rating Rationale

Acuite has reviewed the long-term rating of '**ACUITE BB**' (read as **ACUITE Double B**) on the Rs.8.00 crore bank facilities of Shree Krishna Packaging. This rating is now an indicative rating and is based on best available information.

Established in 2010, Shree Krishna Packaging (SKP) is a partnership firm engaged in manufacturing of new LPG cylinders supplied to oil companies such as IOCL, BPCL & HPCL. The manufacturing facility is located in Kala Amb, Himachal Pradesh. The firm is promoted by Mr. Surender Jain, who looks after the day to day operations having around 35yrs. of experience.

**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 endeavored 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 attempts.

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

None

#### 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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
17-May-2018	Cash credit	Long term	8.00	ACUITE BB/ 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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE BB Issuer not co-operating*

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

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### About Acuité Ratings & Research:

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