

Press Release

Seth Girijacharan Harnarayan Jaiswal

August 08, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 10.00 Cr. #
Long Term Rating	ACUITE BB- Issuer not co-operating*
Short Term Rating	ACUITE A4 Issuer not co-operating*

Refer Annexure for details`

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

Acuite has reviewed the long-term rating of '**ACUITE BB minus**' (read as **ACUITE double B minus**) and short term rating of '**ACUITE A4**' (read As **ACUITE A four**) to the Rs. 10.00 crore bank facilities of SETH GIRIJACHARAN HARNARAYAN JAISWAL(SGHJ). This rating is now an indicative rating and is based on best available information.

SGHJ is established as a partnership firm by Mr. Rahul Jaiswal in FY2016. The firm is engaged in operating government regulated outlets of country and foreign liquor. This is a family business owned by Jaiswal family since last four generations.

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>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>
- Trading Entities- <https://www.acuite.in/view-rating-criteria-6.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 attempts.

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. Crore)	Ratings/Outlook
28-May-2018	Over draft	Long Term	3.71	ACUITE BB-/Stable (Assigned)
	Proposed Bank Facility	Long Term	1.79	ACUITE BB-/Stable (Assigned)
	Bank guarantee/ Letter of Credit	Short Term	1.30	ACUITE A4 (Assigned)
	Proposed Bank Guarantee	Short Term	3.20	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
Over draft	Not Applicable	Not Applicable	Not Applicable	3.71	ACUITE BB-Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	1.79	ACUITE BB-Issuer not co-operating*
Bank guarantee/ Letter of Credit	Not Applicable	Not Applicable	Not Applicable	1.30	ACUITE A4 Issuer not co-operating*
Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	3.20	ACUITE A4 Issuer not co-operating*

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

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile ACUITE Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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