

## Press Release

### S R Seth And Sons

August 06, 2019

### Rating Update



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

### Rating Rationale

Acuite has reviewed the long-term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) and the short term rating of '**ACUITE A4 (read as ACUITE A four)**' on the Rs.8.00 crore bank facilities of S.R. SETH & SONS. This rating is now an indicative rating and is based on best available information.

M/s S.R. SETH AND SONS was established in 1949 as a partnership firm. Mr .Sunit Seth and his wife Mrs. Mukta Seth are the partners of the firm with a profit sharing of 50% each. The firm is engaged in trading of Electric Pump Motor Alternators and DG sets. The firm has 3 offices located in Delhi. The firm is exclusive authorized Dealer of Crompton Greaves limited since inception. The firm's business caters all home, agro and Industrial segments.

**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>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.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
28-May-2018	Secured overdraft against hypothecation (SODH)	Long term	7.50	ACUITE BB-/ Stable (Assigned)
	Bank guarantee	Long term	0.50	ACUITE A4 (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
Secured overdraft against hypothecation (SODH)	Not Applicable	Not Applicable	Not Applicable	7.50	ACUITE BB- Issuer not co-operating*
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	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:

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