

Press Release

Gautam Grains Stores

November 18, 2019



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 9.50 Cr.
Short Term Rating	ACUITE A4 (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn the short-term rating of '**ACUITE A4** (read as ACUITE A four) on the Rs. 9.50 crore bank facilities of GAUTAM GRAINS STORES (GGS).

Gautam Grains Stores (GGS) is a partnership firm established in 2013 by Mr. Gautam Aggarwal and Mr. Sanjeev Aggarwal. The firm is engaged in storage and trading/exports of agricultural commodities, particularly rice. The commercial operations of the firm started in 2015. The processing and warehouse unit is located in Gandhidham (Gujarat).

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-61.htm>

About the Rated Entity - Key Financials

	Unit	FY19 (Actual)	FY18 (Actual)	FY17 (Actual)
Operating Income	Rs. Cr.	262.17	58.21	12.70
EBITDA	Rs. Cr.	7.80	1.91	0.75
PAT	Rs. Cr.	2.04	0.52	0.10
EBITDA Margin	(%)	2.98	3.29	5.92
PAT Margin	(%)	0.78	0.89	0.81
ROCE	(%)	9.64	4.87	1.95
Total Debt/Tangible Net Worth	Times	2.44	1.05	-
PBDIT/Interest	Times	2.37	9.85	117.65
Total Debt/PBDIT	Times	9.48	7.77	-
Gross Current Assets (Days)	Days	179	239	29

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
09-Aug-2019	Packing Credit	Short Term	9.50	ACUITE A4 (Reaffirmed)
02-Jun-2018	Packing Credit	Short Term	9.50	ACUITE A4 (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Packing Credit	Not Applicable	Not Applicable	Not Applicable	9.50	ACUITE A4 (Withdrawn)

Contacts

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About Acuité Ratings & Research:

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