

Press Release

SKATE TRADES AND AGENCIES PRIVATE LIMITED

October 08, 2020



Rating Update

Total Bank Facilities Rated*	Rs.17.00 Cr.#
Long Term Rating	ACUITE D Issuer not co-operating*

*Refer Annexure for details

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

Acuité has reviewed the long term rating of '**ACUITE D** (read as **ACUITE D**) on the Rs. 17.00 crore bank facilities of Skate Trades and Agencies Private Limited (STAPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

The Punjab-based, Skate Trades & Agencies Private Limited (STAPL) was incorporated in 2003 by Mr. Shiv Lal. The company operates a 3-star Resort named 'Drive Inn 22', situated on Ambala-Chandigarh highway. In FY2016, the company obtained its liquor license and is now engaged in the wholesale and retail business of liquor. They have 22 wine shops in TaranTaran (Punjab). STAPL deals in both Indian Made Foreign Liquor (IMFL) and country liquor. The company is a registered distributor for United Spirits Limited, Pernod Ricard India Private Ltd and United Breweries.

Non-cooperation by the issuer/borrower:

Acuité 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 Acuité's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Service Entities- <https://www.acuite.in/view-rating-criteria-50.htm>
- Entities in Trading Entities- <https://www.acuite.in/view-rating-criteria-61.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). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité 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)

None

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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
17-July-19	Term Loan	Long term	7.37	ACUITE D Issuer not co-operating*
	Proposed Bank Facility	Long term	9.63	ACUITE D Issuer not co-operating*
03-July-18	Term Loan	Long term	7.37	ACUITE D (Assigned)
	Proposed Bank Facility	Long term	9.63	ACUITE D (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
Term Loan	Not Applicable	Not Applicable	Not Applicable	7.37	ACUITE D Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	9.63	ACUITE D Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research 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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