

## Press Release

### Skate Trades And Agencies Private Limited

December 27, 2021



#### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Loan Ratings</b>	17.00	ACUITE D   Reaffirmed   Issuer not co-operating*	
<b>Total</b>	17.00	-	-

#### Rating Rationale

Acuite has reaffirmed 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. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

#### About the Company

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:

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.

#### 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 requests.

#### Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

#### Liquidity Position

No information provided by the issuer / available for Acuite to comment upon.

**Status of non-cooperation with previous CRA**

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.

**Applicable Criteria**

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

**• Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
08 Oct 2020	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*)
17 Jul 2019	Proposed Bank Facility	Long Term	9.63	ACUITE D (Issuer not co-operating*)
	Term Loan	Long Term	7.37	ACUITE D (Issuer not co-operating*)
03 Jul 2018	Term Loan	Long Term	7.37	ACUITE D (Assigned)
	Proposed Bank Facility	Long Term	9.63	ACUITE D (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	9.63	ACUITE D   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	7.37	ACUITE D   Reaffirmed   Issuer not co-operating*

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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 8,850 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 Kanjurmarg, Mumbai.

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