

**Press Release**  
**The Trinity Group**

August 27, 2019

**Rating Update**



<b>Total Bank Facilities Rated*</b>	Rs. 22.00 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.

Acuité has reviewed the long-term rating of '**ACUITE BB**' (read as **ACUITE double B**) and short-term rating of '**ACUITE A4+**' (read as '**ACUITE A four plus**') on the Rs. 22.00 crore bank facilities of THE TRINITY GROUP (TTG). This rating is now an indicative rating and is based on best available information.

The Trinity Group (TTG) was established in 2000 as a partnership firm. The firm is a class I civil contractor and has its registered office located at Hubli (Karnataka). TTG is engaged in civil construction of buildings and road works for clients in the state of Karnataka. The clientele of the firm includes Karnataka Housing Board (KHB), Karnataka Public Works Department (PWD), Karnataka Industrial Area Development Board (KIADB), Rail India Technical and Economic Service (RITES), Jindal Steel works, Akshay Patra (ISCON) and National Highway Authority of India.

**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-17.htm>
- Infrastructure Sector Entities - <https://www.acuite.in/view-rating-criteria-14.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 endeavoured 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)**

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
12-July-2018	Over Draft	Long Term	0.50	ACUITE BB/Stable (Assigned)
	Proposed Over Draft	Long Term	1.50	ACUITE BB/Stable (Assigned)
	Bank Guarantee	Short Term	5.78	ACUITE A4+ (Assigned)
	Proposed Bank Guarantee	Short Term	14.22	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	0.50	ACUITE BB Issuer not co-operating*
Proposed Over Draft	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE BB Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	5.78	ACUITE A4+ Issuer not co-operating*
Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	14.22	ACUITE A4+ Issuer not co-operating*

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

### Contacts

Analytical	Rating Desk
Srihari Adari Head - Corporate and Infrastructure Sector Ratings Tel: 040-40042327 <a href="mailto:srihari.adari@acuited.in">srihari.adari@acuited.in</a>  Bhavani Sankar Oruganti Senior Analyst - Rating Operations Tel: 040-40055452 <a href="mailto:bhavanisankar.oruganti@acuited.in">bhavanisankar.oruganti@acuited.in</a>	Varsha Bist Manager - Rating Desk Tel: 022-4929 4011 <a href="mailto:rating.desk@acuited.in">rating.desk@acuited.in</a>

### About Acuite Ratings & Research:

Acuite Ratings & Research Limited (Erstwhile SMERA 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.

**Disclaimer:** An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuited.in](http://www.acuited.in)) for the latest information on any instrument rated by Acuite.