

## Press Release

### Sai Print And Pack

July 28, 2021

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 11.00 Cr. #
<b>Long Term Rating</b>	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. 11.00 crore bank facilities of Sai Print and Pack. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Haryana-based Sai Print and Pack (SPP) was established in 1999 as a proprietorship firm by Mr. Anuj Dayal. The firm is engaged in manufacturing of mono corrugated, non-corrugated and printed cartons. The raw materials like Kraft papers, duplex boards, adhesives and metalized films which are procured locally from Uttar Pradesh, Haryana and Rajasthan.

#### 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 the 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>
- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-59.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.

**Liquidity Indicators** - "No information provided by the issuer / available for Acuite to comment upon."

**Rating Sensitivity** - "No information provided by the issuer / available for Acuite to comment upon."

#### 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
29-April-2020	Cash Credit	Long term	7.00	ACUITE D (Downgraded from ACUITE B) Issuer not co-operating*
	Term Loan	Long term	0.30	ACUITE D (Downgraded from ACUITE B) Issuer not co-operating*
	Proposed Bank facility	Long term	3.70	ACUITE D (Downgraded from ACUITE B) Issuer not co-operating*
09-Oct-2019	Cash Credit	Long term	7.00	ACUITE B Issuer not co-operating*
	Term Loan	Long term	0.30	ACUITE B Issuer not co-operating*
	Proposed Bank facility	Long term	3.70	ACUITE B Issuer not co-operating*
31-July-2018	Cash Credit	Long term	7.00	ACUITE B/Stable (Assigned)
	Term Loan	Long term	0.30	ACUITE B/Stable (Assigned)
	Proposed Bank facility	Long term	3.70	ACUITE B/Stable (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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	7.00	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	0.30	ACUITE D Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	3.70	ACUITE D Issuer not co-operating*

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

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**About Acuite Ratings & Research:**

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