

Press Release

Sree Krishnarjuna Steel And Pipe Distributors

October 14, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 6.00 Cr. #
Long Term Rating	ACUITE B Issuer not co-operating*

Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs. 6.00 crore bank facilities of SREE KRISHNARJUNA STEEL AND PIPE DISTRIBUTORS (SKSPD). This rating is now an indicative rating and is based on best available information.

Promoted by Mrs. Kakumanu Kanaka Durga, Sree Krishnarjuna Steel and Pipe Distributors is a proprietorship concern that commenced operations on 24 March, 1975 as a distributor and trader of GI pipes & MS steel tubes of TATA and Jindal Steels. The firm has its registered office in Vijayawada, Andhra Pradesh. The firm is an authorised distributor of the Tata Steel brand for Tata Galvano brand for galvanised pipes and MS steel tubes of TSL and Jindal Steel since inception.

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.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- 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). Acuite endeavoured 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.

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Any other information

Acuite 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
16-Aug-2018	Cash Credit	Long Term	6.00	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. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE B Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

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