

## Press Release

### Sunshine Bakery Foods Private Limited

September 12, 2019



#### Rating Withdrawn

<b>Total Bank Facilities Rated*</b>	Rs. 6.50 Cr.
<b>Long Term Rating</b>	ACUITE B+ Withdrawn - Indicative

\* Refer Annexure for details

#### Rating Rationale

Acuité has withdrawn the long-term rating of '**ACUITE B+**' (**read as ACUITE B plus**) on the Rs. 6.50 crore bank facilities of SUNSHINE BAKERY FOODS PRIVATE LIMITED (SBFPL).

The rating has been withdrawn on account of request received from the company and NOC received from the banker.

Tamil Nadu-based, SBFPL was incorporated in 2004. The company is engaged in manufacturing of biscuits for Parle biscuits Private Limited. It was promoted by Mr. Balachandran and Mr. Balakrishnan, and subsequently taken over by current management, Mr. Premchand and Ms. Sneha Premchand Arage in 2016.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>

#### 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
17-Sept -2018	Cash Credit	Long Term	1.95	ACUITE B+/Stable (Assigned)
	Term Loan	Long Term	4.55	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/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.95	ACUITE B+ (Withdrawn - Indicative)
Term Loan	Not Applicable	Not Applicable	Not Applicable	4.55	ACUITE B+ (Withdrawn - Indicative)

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### About Acuité Ratings & Research:

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