

Press Release
G. Thiruvengadam

January 31, 2020

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.

Acuité has reviewed the long term rating of '**ACUITE B-**' (read as **ACUITE B minus**) on the Rs. 6.00 crore bank facilities of G. Thiruvengadam. This rating is now an indicative rating and is based on best available information.

The Tamil Nadu-based, G Thiruvengadam (GT) was incorporated as a proprietorship firm in 2013 by Mr. G Thiruvengadam. The firm rents out its banquet hall for various functions including marriages, parties among others.

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 continues to be 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>
- Service Sector - <https://www.acuite.in/view-rating-criteria-50.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.

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
17 November, 2018	Term loans	Long Term	6.00	ACUITE B- Issuer not co-operating*
23 March, 2017	Term loans	Long Term	6.00	ACUITE B- Issuer not co-operating*
25 November 2016	Term loans	Long Term	1.43	ACUITE B-/Stable (Assigned)

	Term loans	Long Term	3.94	ACUITE B-/Stable (Assigned)
	Term loans	Long Term	0.63	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
Term Loans	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

Analytical	Rating Desk
Aditya Gupta Head- Corporate and Infrastructure Sector Tel: 022-49294041 aditya.gupta@acuite.in Disha Parmar Analyst - Rating Operations Tel: 022-49294054 Disha.parmar@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in

About Acuite Ratings & Research:

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