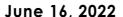


#### Press Release

#### Pawankumar Kedia and Co



# Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	30.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	30.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

## **Rating Rationale**

Acuité has reaffirmed the long-term rating of 'ACUITE B+' (read as ACUITE B Plus) on the Rs.30.00 Crore bank facilities of Pawankumar Kedia and Co (PKC). The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

# **About the Company**

PKC is engaged in the business of trading cotton yarn. The registered office of the firm is located in Mumbai. The firm was incorporated in November 2016 by the Kedia family.

#### 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.

## 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.

## **Rating Sensitivity**

No information provided by the issuer / available for Acuite to comment upon.

#### **Material Covenants**

None

## Liquidity Position

No information provided by the issuer / available for Acuite to comment upon.

#### **Outlook**

Not Applicable

# Status of non-cooperation with previous CRA

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.

# **Applicable Criteria**

- Trading Entities: https://www.acuite.in/view-rating-criteria-61.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm

## Note on Complexity Levels of the Rated Instrument

https://www.acuite.in/view-rating-criteria-55.htm

## **Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr) Rating/Outlook	
18 Mar 2021	Cash Credit	Long Term	30.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
07 Jan 2020	Cash Credit	Long Term	30.00	ACUITE BB-   Stable (Downgraded from ACUITE BB   Stable)
08 Jan 2019	Cash Credit	Long Term	30.00	ACUITE BB   Stable (Assigned)

# Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Tamilnad Mercantile Bank Limited	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable		ACUITE B+  Reaffirmed  Issuer  not co- operating*

#### Contacts

Analytical	Rating Desk
Aditya Gupta Vice President-Rating Operations Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 rating.desk@acuite.in
Radhika Kolwankar Junior Analyst-Rating Operations Tel: 022-49294065 radhika.kolwankar@acuite.in	

## About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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