

## Press Release

**Shree Rai Traders**

January 30, 2020

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 12.00 Cr. #
<b>Long Term Rating</b>	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)** on the Rs. 12.00 crore bank facilities of Shree Rai Traders (SRT). This rating is now an indicative rating and is based on best available information.

Madhya Pradesh based, SRT is a proprietorship firm established in 2006 by Mr. Ajay Rai. The firm is engaged in trading of food grains such as paddy, wheat and moong, 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 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>
- 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). 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 attempts.

### 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
23-Jan-2019	Cash Credit	Long Term	4.00	ACUITE B/ Stable (Assigned)
	Warehouse Receipt Financing	Long Term	8.00	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	4.00	ACUITE B Issuer not co-operating*
Warehouse Receipt Financing	Not Applicable	Not Applicable	Not Applicable	8.00	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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