

## Press Release

### Sri Kaleswari Agro Farms

June 08, 2021



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 6.90 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 minus)** on the Rs. 6.90 crore bank facilities of Sri Kaleswari Agro Farms (SKAF). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

The Karnataka based, SKAF was established in 2012 as a partnership firm by Mr. R S Venkateswara Rao, Mr. Chandrashekhar and Mrs. R Naga Lakshmi. The firm is engaged in the business of trading of eggs and cull birds.

#### 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.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-59.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.

**Liquidity Indicators** - "No information provided by the issuer / available for Acuite to comment upon."

**Rating Sensitivity** - "No information provided by the issuer / available for Acuite to comment upon."

#### 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
11-March-2020	Cash Credit	Long term	2.40	ACUITE B- (Downgraded from

				ACUITE B/stable) Issuer not co-operating*
	Term Loan	Long term	1.43	ACUITE B- (Downgraded from ACUITE B/stable) Issuer not co-operating*
	Proposed Cash Credit	Long term	2.00	ACUITE B- (Downgraded from ACUITE B/stable) Issuer not co-operating*
	Proposed Bank Facility	Long term	1.07	ACUITE B- (Downgraded from ACUITE B/stable) Issuer not co-operating*
31-Jan-2019	Cash Credit	Long term	2.40	ACUITE B/Stable (Assigned)
	Term Loan	Long term	1.43	ACUITE B/Stable (Assigned)
	Proposed Cash Credit	Long term	2.00	ACUITE B/Stable (Assigned)
	Proposed Bank Facility	Long term	1.07	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.40	ACUITE B- Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	1.43	ACUITE B- Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B- Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	1.07	ACUITE B- Issuer not co-operating*

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

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**About Acuité Ratings & Research:**

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