

## Press Release

### Meena Advertisers

May 04, 2021



### 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 Meena Advertisers (MA). This rating is now an indicative rating and is based on the best available information.

Established in 1980, MA is a proprietorship firm engaged in marketing of advertising spaces to others at railway stations and airports. It has advertising spaces on some of the railway stations in Mumbai, namely Churchgate, Dadar, Andheri, Malad, Santacruz, Mahalaxmi, Lower Parel and Prabhadevi. The day to day operations are managed by its proprietor, Mr. V. Krishnamurthy.

#### 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>
- Entities in 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 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.

**Liquidity Indicators** – "No information provided by the issuer / available for Acuité to comment upon"

**Rating Sensitivities** - "No information provided by the issuer / available for Acuité 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

None

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
26-Feb-2020	Secured Overdraft	Long Term	12.00	ACUITE B/Stable (Downgraded from ACUITE B+/Stable)
12-Feb-2019	Secured Overdraft	Long Term	8.00	ACUITE B+/Stable (Assigned)
	Proposed Bank Facility	Long Term	4.00	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
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	12.00	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:

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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