



Press Release

Parth Natural Stones Private Limited

April 13, 2021

Rating Update

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| Total Bank Facilities Rated* | Rs. 9.00 crore |
| Long Term Rating | ACUITE B+ (Issuer not co-operating) |

* Refer Annexure for details

Rating Rationale

Acuité has reviewed the long-term rating of '**ACUITE B+** (read as **ACUITE B plus**) on the Rs. 9.00 crore bank facilities of Parth Natural Stones Private Limited (PNSPL). The rating is on account of the best available information.

PNSPL, based at Udaipur (Rajasthan), was incorporated in 2011 by Mr. Naresh Bolya and Ms. Sonal Bolya. PNSPL is engaged in the business of processing of marble blocks and sale of marble slabs which find its application in the construction as well as various allied activities. PNPL is a 100 percent Export Oriented Unit duly registered under EOU Scheme of Government of India and thus, licensed to trade with countries across the globe.

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

- Entities in Manufacturing Sector- <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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 Acuité to comment upon."

Rating Sensitivity - "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)

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 (Up to last three years)

| Date | Name of the instrument/ facilities | Term | Amount (Rs. Cr.) | Ratings/ Outlook |
|----------------|------------------------------------|-----------|------------------|------------------------------|
| March 07, 2019 | Cash Credit | Long-term | *8.30 | ACUITE B+/ Stable (Assigned) |
| | Proposed Long Term Bank Facility | Long-term | 0.70 | 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/ Outlook |
|----------------------------------|------------------|----------------|----------------|-----------------------------|-------------------------------------|
| Cash Credit | Not applicable | Not applicable | Not applicable | 8.30 | ACUITE B+ (Issuer not-cooperating*) |
| Proposed Long Term Bank Facility | Not applicable | Not applicable | Not applicable | 0.70 | ACUITE B+ (Issuer not-cooperating*) |

Contacts

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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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