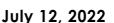


#### Press Release

### Parth Natural Stones Private Limited



# Rating Reaffirmed and Issuer not co-operating



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	9.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	9.00	-	-
Total Withdrawn Quantum (Rs.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. 9.00 crore bank facilities of Parth Natural Stones Private Limited (PNSPL). The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

### **About the Company**

Parth Natural Stones Private Limited (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 in the various allied activities. PNSPL is a 100 percent Export Oriented Unit, duly registered under EOU Scheme of Government of India and thus, it is licensed to trade 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.

Acuité believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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 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 requests.

## **Rating Sensitivity**

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

### **Material Covenants**

Not Applicable

## **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

None

### **Applicable Criteria**

- Manufacturing Entities: https://www.acuite.in/view-rating-criteria-59.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	
13 Apr	Proposed Bank Facility	Long Term	0.70	ACUITE B+ (Issuer not co- operating*)	
2021	Cash Credit	Long Term	8.30	ACUITE B+ (Issuer not co- operating*)	
07 Mar 2019	Proposed Bank Facility	Long Term	0.70	ACUITE B+   Stable (Assigned)	
	Cash Credit	Long Term	8.30	ACUITE B+   Stable (Assigned)	

# Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Bank of Baroda	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable		ACUITE B+  Reaffirmed  Issuer  not co- operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	11/11	ACUITE B+  Reaffirmed  Issuer  not co- operating*

#### Contacts

Analytical	Rating Desk
Pooja Ghosh Vice President-Rating Operations Tel: 022-49294041 pooja.ghosh@acuite.in	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 rating.desk@acuite.in
Abhishek Singh Junior Analyst-Rating Operations Tel: 022-49294065 abhishek.s@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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