

Press Release

Sri Senthil Poultry Farm

July 14, 2020

Rating Update



Total Bank Facilities Rated*	Rs.6.00 Cr. #
Long Term Rating	ACUITE B Issuer not co-operating*

Refer Annexure for details

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

Rating Rationale

Acuite has reviewed the long term rating to '**ACUITE B' (read as ACUITE B)** on the Rs.6.00 crore bank facilities of Sri Senthil Poultry Farm. This rating is now an indicative rating and is based on the best available information.

Incorporated in 1982, Sri Senthil Poultry Farm is a Coimbatore based proprietorship firm engaged in poultry farming of layer eggs. The entity is managed by Mr. T.K. Arunachalm. The facility has 13 poultry sheds and a caging capacity of around 2,20,000 birds.

Non-cooperation by the issuer/borrower

Acuite 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.

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

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/view-rating-criteria-55.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). Acuite endeavoured to gather information about the entity/industry from the public domain. Therefore, Acuite 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.

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Any other information

Acuite 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
20-May-2019	Term Loan	Long Term	2.50	ACUITE B / Stable (Assigned)
	Cash Credit	Long Term	1.50	ACUITE B / Stable (Assigned)
	Short Term Loan	Long Term	0.50	ACUITE B / Stable (Assigned)
	Proposed Bank Facility	Long Term	1.50	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
Term Loan	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE B Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B Issuer not co-operating*
Short Term Loan	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE B Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Aditya Gupta Head - Corporate and Infrastructure Sector Tel: 022-4929 4041 aditya.gupta@acuite.in Aditya Sahu Analyst - Rating Operations Tel: 022-4929 4055 aditya.sahu@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in

About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*erstwhile SMERA Ratings 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 8,200 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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