

## Press Release

Sukee Enterprises

July 16, 2019

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 9.50 Cr.
Long Term Rating	ACUITE BB (Withdrawn)

\* Refer Annexure for details

### Rating Rationale

Acuite has withdrawn long-term rating of 'ACUITE BB' (read as ACUITE double B) on the Rs. 9.50 crore bank facilities of SUKEE ENTERPRISES (SE).

The rating is being withdrawn on account of request received from the firm and NOC received from the banker.

Bangalore based, Sukee Enterprises (SE) was established in 1968 as a proprietorship firm by Mr. V S Sukananda. The firm was engaged in offset printing and packaging services. Currently, the firm is not operational, since the business is taken over by Sukee Print Pack LLP (SPP).

### Analytical Approach

Acuite has considered the standalone financial and business risk profiles of SE.

### About the Rated Entity - Key Financials

	Unit	FY19 (Provisional)	FY18 (Actual)	FY17 (Actual)
Operating Income	Rs. Cr.	0.00	30.57	19.90
EBITDA	Rs. Cr.	0.00	3.84	2.70
PAT	Rs. Cr.	0.00	1.89	0.66
EBITDA Margin	(%)	0.00	12.56	13.55
PAT Margin	(%)	0.00	6.20	3.34
ROCE	(%)	0.00	22.07	13.44
Total Debt/Tangible Net Worth	Times	0.42	1.17	1.94
PBDIT/Interest	Times	0.00	3.97	2.54
Total Debt/PBDIT	Times	0.00	1.82	3.20
Gross Current Assets (Days)	Days	0	106	164

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

Not applicable

Any other information

None

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
09-Apr-2019	Cash Credit	Long Term	3.00	ACUITE BB (Indicative)
	Proposed Bank Facility	Long Term	3.80	ACUITE BB (Indicative)
	Term Loan	Long Term	2.70	ACUITE BB (Indicative)
05-Feb-2018	Cash Credit	Long Term	3.00	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	2.70	ACUITE BB / Stable (Assigned)
	Proposed Bank Facility	Long Term	3.80	ACUITE BB / 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	3.00	ACUITE BB (Withdrawn)
Term loans	Not Applicable	Not Applicable	Not Applicable	2.70	ACUITE BB (Withdrawn)
Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	3.80	ACUITE BB (Withdrawn)

### Contacts

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### About Acuite Ratings & Research:

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