

Press Release

**Ku-Koo-Ch-Ku Poultry Farm**

October 29, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 15.00 Cr.#
Short Term Rating	ACUITE BB+ Issuer not co-operating*

#Refer Annexure for details

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

Rating Rationale

Acuité has reviewed the long term rating of 'ACUITE BB+' (**read as ACUITE double B plus**) on the Rs. 15.00 crore bank facilities of Ku-Koo-Ch-Ku Poultry Farm (KPF). This rating is now an indicative rating and is based on best available information.

**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-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.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.

**About the Rated Entity:**

KPF, setup in 1988, is engaged in the poultry business and sells broiler birds. The firm has its farms and feed unit in Raigad district (Maharashtra). The day to day operations of the firm is managed by Mr. Dilip Pathre and his son Mr. Kunal Pathre.

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

None

**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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
24-October-17	Cash Credit	Long Term	10.00	ACUITE BB+/Stable (Reaffirmed)
	Term Loan	Long Term	1.20	ACUITE BB+/Stable (Withdrawn)
	Term Loan	Short Term	2.25	ACUITE A4+ (Withdrawn)
	Term Loan	Long Term	2.65	ACUITE BB+/Stable (Assigned)
	Term Loan	Long Term	2.35	ACUITE BB+/Stable (Assigned)
09-Aug-16	Cash Credit	Long Term	7.50	ACUITE BB+/Stable (Upgraded)
	Term Loan	Long Term	1.20	ACUITE BB+/Stable (Upgraded)
	Term Loan	Short Term	2.25	ACUITE A4+ (Reaffirmed)
	Proposed Working Capital Demand Loan	Long Term	0.05	ACUITE BB+/Stable (Upgraded)

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE BB+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	2.65	ACUITE BB+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	2.35	ACUITE BB+ Issuer not co-operating*

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

## Contacts

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### About Acuite Ratings & Research:

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