

## Press Release

### Ku-Koo-Ch-Ku Poultry Farm

April 30, 2021



### Rating Withdrawn

<b>Total Bank Facilities Rated*</b>	Rs.15.00 Cr.
<b>Long Term Rating</b>	ACUITE BB (Withdrawn) *Issuer not cooperating

\* Refer Annexure for details

### Rating Rationale

Acuité has withdrawn the long term rating of '**ACUITE BB**' (**read as ACUITE double B**) on the Rs.15 crore bank facilities of Ku-Koo-Ch-Ku Poultry Farm(KPF). The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

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.

#### 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.

#### Analytical approach

Acuité has considered the standalone financial and business risk profiles of KPF to arrive at this rating.

#### 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>

#### 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.

**Liquidity Indicators** - "No information provided by the issuer / available for Acuite to comment upon."

**Rating Sensitivity** - "No information provided by the issuer / available for Acuite to comment upon."

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest Financial Statements despite repeated attempts.

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

Not Applicable

### Any other information

None

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
16-April-2021	Cash Credit	Long Term	10.00	ACUITE BB (Downgraded and Indicative)
	Term loan	Long Term	2.65	ACUITE BB (Downgraded and Indicative)
	Term loan	Long Term	2.35	ACUITE BB (Downgraded and Indicative)
17-Jan-2020	Cash Credit	Long Term	10.00	ACUITE BB+ (Indicative)
	Term loan	Long Term	2.65	ACUITE BB+ (Indicative)
	Term loan	Long Term	2.35	ACUITE BB+ (Indicative)
29-Oct-2018	Cash Credit	Long Term	10.00	ACUITE BB+ (Indicative)
	Term loan	Long Term	2.65	ACUITE BB+ (Indicative)
	Term loan	Long Term	2.35	ACUITE BB+ (Indicative)

### \*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 (Withdrawn) *Issuer not cooperating
Term loan	Not Available	Not Available	Not Available	2.65	ACUITE BB (Withdrawn) *Issuer not cooperating
Term loan	Not Available	Not Available	Not Available	2.35	ACUITE BB (Withdrawn) *Issuer not cooperating

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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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