March 06, 2017

Triveni Enterprises

Instrument^	Amount (in crore)	Rating Action*
Cash Credit	6.00	Reaffirmed at [ICRA]B+ (Stable)
Total	6.00	

*** Issuer did not co-operate; FY2016 audited numbers not available; based on best available information.**
^Instrument Details captured under Annexure-1

Rating Action: ICRA has reaffirmed the long term rating assigned to the Rs. 6.00 crore[1] fund based limits of Triveni Enterprises (TE)[†].The outlook on the long-term rating is 'Stable'.

The rating action is based on the best available information – FY2015 provisional numbers and other information. As part of its process and in accordance with its rating agreement with TE, ICRA has been trying to seek information from the company so as to undertake a surveillance of the ratings, but despite repeated requests by ICRA, the company's management has remained non-cooperative. In the absence of requisite information, ICRA's Rating Committee has taken a rating view based on best available information. In line with SEBI's *Circular No. SEBI/HO/MIRSD4/CIR/2016/119, dated November 01, 2016*, the company's rating is now denoted as: **"[ICRA]B+ (Stable) ISSUER NOT COOPERATING"**. The lenders, investors and other market participants may exercise appropriate caution while using this rating, given that it is based on limited or no updated information on the company's performance since the time it was last rated.

Analytical approach

Links to applicable Criteria
Corporate Credit Rating- A Note on Methodology

About the Company:
Triveni Enterprises was established by late Mr. O. P. Agarwal in 1968 to engage in the trading of iron and steel products. Currently, the firm is owned and managed by his wife Mrs. Suchita Agarwal and his son Mr. Ashirwad Agarwal. The firm buys and sells products ranging from angles, beams, channels, squares, rounds, flats, plates, sheets etc which are extensively used in construction, automobile and engineering segment. The firm also provides various services like slitting, cutting, de-coiling and straightening at its warehousing facility located at Bangalore (Karnataka). The firm is ISO 9001:2008 certified.

[1] 100 lakh = 1 crore = 10 million
[†] For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications.

Rating History for last three years:

S.No	Name of Instrument	Current Rating (Year T)			Chronology of Rating History for the past 3 years		
		Type (long term/ Short term)	Rated amount (Rs. crore)	Month-year & Rating in FY2017	Month- year & Rating in FY2016	Month- year & Rating in FY2015	Month- year & Rating in FY2014
				March 2017	**September 2015**		
1	Cash Credit	LT	6.00	[ICRA]B+ (Stable)	[ICRA]B+	-	-

Note on complexity levels of the rated instrument:
ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-1

Details of Instrument

Name of the instrument	Date of issuance ^	Coupon rate ^	Maturity Date ^	Size of the issue	Current Rating and Outlook
Cash Credit	NA	NA	NA	6.00	[ICRA]B+ (Stable)

Source: Triveni Enterprises

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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