Triveni Enterprises

September 24, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term – Fund Based- Cash Credit	6.0	6.0	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Total	**6.0**	**6.0**	

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

Rationale

The ratings for the Rs. 6.00-crore bank facilities of Triveni Enterprises (TE) continue to remain in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B+ (Stable); ISSUER NOT COOPERATING".
ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

Policy in respect of non-cooperation by the rated entity

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.

The previous detailed rating rationale is available on the following link: Click here

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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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