

Divine Solutions Private Limited

October 31, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long term- Fund based limits	6.0	6.0	[ICRA]B (Stable) ISSUER NOT COOPERATING* Rating continues to remain in the 'Issuer Not Cooperating' category
Short term- Non-fund-based limits	14.0	14.0	[ICRA]A4 ISSUER NOT COOPERATING* Rating continues to remain in the 'Issuer Not Cooperating' category
Total	20.0	20.0	

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

Rationale

The rating for the Rs. 20.0 crore bank facilities of Divine Solutions Private Limited has been moved to the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B (Stable)/[ICRA]A4 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/dated/ limited 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:

DSPL was incorporated in July 2006 with the main objective of dealing in products like tiles, sanitary ware items, smart boards etc. The directors on board comprises of Mr. Priyanshu Agarwal and Mr. Deept Sarup Agarwal. Currently, DSPL is the sole importer of BRAVAT brand of sanitary wares in India.

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.

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