

## Sri Venkateshwara Polymers

September 28, 2018

### Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based Limits	12.25	12.25	[ICRA]B(Stable) ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
<b>Total</b>	<b>12.25</b>	<b>12.25</b>	

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

### Rationale

The rating for the Rs. 12.25 crore bank facilities of Sri Venkateshwara Polymers (SVP) continues to remain in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B(Stable) ISSUER NOT COOPERATING". ICRA had earlier moved the rating of SVP to the 'ISSUER NOT COOPERATING' category as the entity was non-cooperative.

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 firm:

Sri Venkateshwara Polymers (SVP) is a partnership firm involved in the manufacture of Poly Propylene (PP) sacks of various grades used in different industries. The firm was established in December 2013 by Mr. Kasi Reddy, Mr. Masthan Reddy and Mr. Raghurami Reddy. The plant is situated in Nandyal in Kurnool district in Andhra Pradesh and has an installed capacity of 3600 metric tonnes per annum. The PP sacks are used for packaging commodities like cement, fertilizers, mineral, chemicals, food grains, Fast Moving Consumer Goods (FMCG), etc.

The previous rating rationale is available on the following link: [Click here](#)

The previous detailed rating rationale is available on the following link: [Click here](#)

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