

Shree Shivam Cotton Industries

November 05, 2018

Summary of rated instruments

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based- Cash Credit	4.00	4.00	[ICRA]B (Stable) ISSUER NOT COOPERATING; Withdrawn
Fund based- Term Loan	0.98	0.98	[ICRA]B (Stable) ISSUER NOT COOPERATING; Withdrawn
Total	4.98	4.98	

Rating action

ICRA has withdrawn the long-term rating of [ICRA]B (pronounced ICRA B)¹ ISSUER NOT COOPERATING with a Stable outlook assigned to the Rs. 4.98 crore² bank facilities of Shree Shivam Cotton Industries (SSCI).

Rationale

The ratings assigned to Shree Shivam Cotton Industries have been withdrawn at its request based on the no objection certificate provided by its banker.

Outlook: Not applicable

Key rating drivers

Not Applicable

Analytical approach: For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

Links to applicable criteria:

[Corporate Credit Rating Methodology](#)

[ICRA's Policy on Withdrawal and Suspension of Credit Rating](#)

¹ For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

² 100 lakh = 1 crore = 10 million

About the company:

Established in 2012, Shree Shivam Cotton Industries is engaged in cotton ginning, pressing and cotton seed crushing facility with 24 ginning machines and 4 crushing machines having installed capacity of producing 200 cotton bales and crushing 30 MT of cotton seed per day. In July 2014, SSCI was reconstituted and is currently managed by Mr. Chandu Bediya along with six other partners. The firm's plant is located in Rajkot (Gujarat).

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years:

Instrument	Current Rating (FY2019)				Chronology of Rating History for the past 3 years			
	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs Crore)	Date & Rating	Date & Rating in FY2018	Date & Rating in FY2017	Date & Rating in FY2016	
				Nov-18	Aug-17	-	Feb-16	
1 Cash Credit	Long Term	4.00	NA	[ICRA]B(Stable) ISSUER NOT COOPERATING; Withdrawn	[ICRA]B(Stable) ISSUER NOT COOPERATING	-	[ICRA]B	
2 Term Loan	Long Term	0.98	NA	[ICRA]B(Stable) ISSUER NOT COOPERATING; Withdrawn	[ICRA]B(Stable) ISSUER NOT COOPERATING	-	[ICRA]B	

Complexity level 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: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	4.00	[ICRA]B (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan	FY2012	-	FY2017	0.98	[ICRA]B (Stable) ISSUER NOT COOPERATING; Withdrawn

Source: Shree Shivam Cotton Industries

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