

March 18, 2021

Triveni Enterprises: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based/ CC	6.00	6.00	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	6.00	6.00	

*Issuer did not cooperate; based on best available information.

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has retained the ratings for the bank facilities of Triveni Enterprises in the 'Issuer Not Cooperating' category. The rating is 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/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. The rating action has been taken in accordance with ICRA's policy in respect of non-cooperation by a rated entity available at www.icra.in.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators : [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Triveni Enterprises (Triveni) 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) spread across 17 acres of land. The firm is ISO 9001:2008 certified.

Status of non-cooperation with previous CRA: Not Available

Any other information: Not Available

Rating history for past three years

	Instrument	Current Rating (FY2021)				Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating in	Date & Rating in FY2020	Date & Rating in FY2019	Date & Rating in FY2017
					Mar 18, 2021	Dec 23, 2019	Sep 24, 2018	Mar 06, 2017
1	Cash Credit	Long Term	6.00	-	[ICRA]B+(Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable)ISSUER NOT COOPERATING	[ICRA]B+ (Stable);

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	-	-	-	6.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING

Source: Company

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About ICRA Limited:

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For more information, visit www.icra.in

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