December 23, 2019

Triveni Enterprises: Continues to remain under Non-Cooperating category

Summary of Rated Instrument:

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 co-operate; based on best available information.

Rationale

The rating for the Rs. 6.00 crore bank facilities of Triveni Enterprises continues to remain under 'Issuer Not Cooperating' category. The rating is now 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 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

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group Support	Not applicable
Consolidation / Standalone	Not applicable

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

Key financial indicators: Not applicable

Rating history for past three years

All figures in Rs. Crore

	Instrument	Current Rating (FY2020)				Rating History for the Past 3 Years		
		Type	Amount Rated	Amount Outstanding	Rating	FY2019	FY2018	FY2017
					23-Dec-2019	24-Sep-2018	-	06-Mar-2017
1	Cash Credit	Long Term	6.00	-	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	-	[ICRA]B+ (Stable)

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About ICRA Limited:

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