



## RATING RATIONALE

14 Oct 2020

### Chakra Poultry Farms Pvt. Ltd.

Brickwork Ratings reaffirms the long term ratings for the Bank Loan Facilities ₹5.86 Crs of Chakra Poultry Farms Pvt. Ltd. based on best available information, as the issuer did not cooperate.

#### Particulars

Facility Rated	Amount (Rs. Crs)		Tenure	Previous Rating	Present Rating
	Previous	Present		May 2019	
Fund Based	5.86	5.86	Long Term	BWR B-(Stable) Issuer Not Cooperating*	BWR B-(Stable) Issuer Not Cooperating* (Reaffirmed)
<b>Total</b>	<b>5.86</b>	<b>5.86</b>	<b>Rupees Five Crores and Eighty Six Lakhs Only</b>		

# Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

\*Issuer did not cooperate, based on best available information.

#### RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

The rating was due for surveillance in May 2020. BWR took up with the issuer to provide required information over emails and through telephone calls. Despite the best efforts of BWR to get the minimum required information for a review, the entity has not provided the same. In the absence of adequate information from the company, BWR is unable to assess the company's financial performance and its ability to service its debt and maintain a valid rating. Due to the continued lack of management cooperation and in the absence of adequate information from the firm, BWR is unable to assess the firm's financial performance. Hence, based on best available information and lender feedback, Brickwork Ratings has reaffirmed the long term ratings at BWR B-/Stable and continued it in the ISSUER NOT COOPERATING\* category.

#### LIMITATIONS OF THE RATING

Information availability risk is a key factor in the assessment of credit risk as generally, non-cooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.



## KEY FINANCIAL INDICATORS

The company has not provided any financial information to BWR since that of FY 17-18.

## COMPANY PROFILE

Chakra Poultry Farms Private Limited (CPFPL) incorporated in January 1995 located at Namakkal, Tamilnadu. The company is engaged in the business of commercial layer poultry farming.

**NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY: NIL**

## RATING HISTORY FOR THE PREVIOUS THREE YEARS [including withdrawal and suspended]

Sl. No	Instrument/ Facility	Current Rating ( September 2020)			Rating History		
		Type	Amount (Rs. Crs)	Rating	May 2019	Jan 2018	2017
1	Fund Based	Long Term	5.86	BWR B- (Stable) Issuer not co-operating* (Reaffirmed)	BWR B- (Stable) Issuer not co-operating*	BWR B- (Stable)	NIL
<b>Total</b>			<b>5.86</b>	<b>(INR Five Crores and Eighty Six Lakhs Only)</b>			

\*Issuer did not cooperate, based on best available information.

Initial rating of BWR C assigned in Nov 2016

## COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [What Constitutes Non-Cooperation](#)

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### ANNEXURE I

#### Chakra Poultry Farms Pvt. Ltd.

#### Details of Bank Facilities rated by BWR\*\*

Sl.No.	Name of the Bank	Type of Facilities	Long Term [₹ Crs]	Short Term [₹ Crs]	Total [₹ Crs]
1.	Tamilnadu Mercantile Bank Ltd.	Cash Credit	4.50	-	4.50
		Term Loan	1.36	-	1.36
<b>TOTAL</b>					<b>5.86</b>

**Total Rupees Five Crores and Eighty Six Lakhs Only**



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**About Brickwork Ratings :** Brickwork Ratings (BWR), a Securities and Exchange Board of India [SEBI] registered Credit Rating Agency and accredited by Reserve Bank of India [RBI], offers credit ratings of Bank Loan, Non- convertible / convertible / partially convertible debentures and other capital market instruments and bonds, Commercial Paper, perpetual bonds, asset-backed and mortgage-backed securities, partial guarantees and other structured / credit enhanced debt instruments, Security Receipts, Securitisation Products, Municipal Bonds, etc. BWR has rated over 11,400 medium and large corporates and financial institutions' instruments. BWR has also rated NGOs, Educational Institutions, Hospitals, Real Estate Developers, Urban Local Bodies and Municipal Corporations. BWR has Canara Bank, a leading public sector bank, as one of the promoters and strategic partners. BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

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