

## Press Release

### Pioneer Profiles Private Limited

November 05, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 9.50 Cr.
<b>Long Term Rating</b>	ACUITE D Issuer not co-operating*

#Refer Annexure for details

\*The issuer did not co-operate; Based on best available information.

Acuité has reviewed long-term rating of '**ACUITE D** (read as ACUITE D) to the Rs.9.50 crore bank facilities of Pioneer Profiles Private Limited. This rating is now an indicative rating and is based on the best available information.

**Non-cooperation by the issuer/borrower:** Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

#### Applicable Criteria

- Default Recognition: <https://www.acuite.in/criteria-default.htm>
- manufacturing Sector: <https://www.acuite.in/view-rating-criteria-4.htm>

**Limitation regarding information availability:** The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavored to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity:

Pioneer Profiles PPPL, incorporated in 1988, is a Hyderabad-based company engaged in the manufacture of cold rolled strips and GP tapes used in various industries including pharmaceuticals, electronics and general engineering.

For FY2014–15, PPPL reported profit after tax (PAT) of Rs.0.06 crore on operating income of Rs.8.89 crore, compared with net loss of Rs.0.05 crore on operating income of Rs.3.92 crore in FY2013–14.

#### Any other information:

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups

#### Status of non-cooperation with previous CRA (if applicable)

None

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
13 October, 2017	Cash Credit	Long Term	1.50	ACUITE D (Downgraded)
	Proposed Term Loan	Long Term	3.50	ACUITE D (Downgraded)
	Proposed Cash Credit	Long Term	4.50	ACUITE D (Downgraded)
10 May, 2016	Cash Credit	Long Term	1.50	ACUITE B-/Stable (Reaffirmation)
	Proposed Term Loan	Long Term	3.50	ACUITE B-/Stable (Reaffirmation)
	Proposed Cash Credit	Long Term	4.50	ACUITE B-/Stable (Reaffirmation)
16 Feb, 2015	Cash Credit	Long Term	1.50	ACUITE B-/Stable (Assigned)
	Proposed Term Loan	Long Term	3.50	ACUITE B-/Stable (Assigned)
	Proposed Cash Credit	Long Term	4.50	ACUITE B-/Stable (Assigned)

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	1.50	ACUITE D Issuer not co-operating*
Proposed Term Loan	NA	NA	NA	3.50	ACUITE D Issuer not co-operating*
Proposed Cash Credit	NA	NA	NA	4.50	ACUITE D Issuer not co-operating*

\*The issuer did not co-operate; Based on best available information.

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**About Acuité Ratings & Research:**

Acuité Ratings & Research Limited (*Erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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