

**Press Release**  
**The Royal Timbers**

**October 19, 2022**



**Rating Reaffirmed and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	1.50	ACUITE B   Reaffirmed   Issuer not co-operating*	-
Bank Loan Ratings	6.00	-	ACUITE A4   Reaffirmed   Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	7.50	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

**Rating Rationale**

Acuite has reaffirmed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A Four**) on the Rs. 7.50 Crore bank facilities of The Royal Timbers. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

**About the Company**

Tamil Nadu based, TRT, established in 1987 by partners, Mr. V.V. Kumaravelu and Mrs. Niraimathi is engaged in the trading of timber. The firm imports timber logs from Burma, Malaysia, Australia, Padauk, African and South African countries. It has a sawing capacity of ~200 cubic meters per month.

**Non-cooperation by the issuer/borrower:**

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

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**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). Acuite 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 - Key Financials**

The rated entity has not shared the latest financial statements despite repeated requests.

**Rating Sensitivity**

"No information provided by the issuer / available for Acuite to comment upon."

### Material Covenants

None

### Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

### Outlook

Not Applicable

### Status of non-cooperation with previous CRA

None

### Any other information

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

### Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

### Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
23 Jul 2021	Letter of Credit	Long Term	6.00	ACUITE A4 ( Issuer not co-operating*)
	Cash Credit	Long Term	1.50	ACUITE B ( Issuer not co-operating*)
25 Apr 2020	Letter of Credit	Short Term	6.00	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	1.50	ACUITE B (Issuer not co-operating*)
07 Feb 2019	Letter of Credit	Short Term	6.00	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	1.50	ACUITE B (Issuer not co-operating*)
11 Dec 2017	Cash Credit	Long Term	1.50	ACUITE B (Issuer not co-operating*)
	Letter of Credit	Short Term	6.00	ACUITE A4 (Issuer not co-operating*)
06 Sep 2016	Cash Credit	Long Term	1.50	ACUITE B   Stable (Assigned)
	Letter of Credit	Short Term	6.00	ACUITE A4 (Assigned)
27 May 2016	Cash Credit	Long Term	1.00	ACUITE B   Stable (Suspended)
	Proposed Cash Credit	Long Term	0.50	ACUITE B   Stable (Suspended)
	Letter of Credit	Short Term	6.00	ACUITE A4 (Suspended)

08 Apr 2015	Cash Credit	Long Term	1.00	ACUITE B   Stable (Assigned)
	Proposed Cash Credit	Long Term	0.50	ACUITE B   Stable (Assigned)
	Letter of Credit	Short Term	6.00	ACUITE A4 (Assigned)

**Annexure - Details of instruments rated**

<b>Lender's Name</b>	<b>ISIN</b>	<b>Facilities</b>	<b>Date Of Issuance</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Quantum (Rs. Cr.)</b>	<b>Rating</b>
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE A4   Reaffirmed   Issuer not co-operating*

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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