

## Press Release

R and R Impex Private Limited

April 14, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	7.00	-	ACUITE A4   Reaffirmed   Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	7.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 7.00 crore bank facilities of R and R Impex Private Limited (RRIPL). The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

### About the Company

RRIPL, established in 2003, is a Delhi-based company promoted by Mr. Rajender Singh Manchanda and Mr. Baljeet Singh. The company is engaged in the manufacture and export of readymade garments for women with its manufacturing facility in Delhi. The company procures raw materials from the domestic market and also imports from China. The finished products are sold in the local market in Delhi as well as exported to countries such as Canada, USA, China, Italy, etc.

### 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.

### 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

Not Applicable

## 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

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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
13 Jan 2021	Bills Discounting	Short Term	4.00	ACUITE A4 (Issuer not co-operating*)
	Packing Credit	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
22 Oct 2019	Packing Credit	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
	Bills Discounting	Short Term	4.00	ACUITE A4 (Issuer not co-operating*)
28 Jul 2018	Packing Credit	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
	Bills Discounting	Short Term	4.00	ACUITE A4 (Issuer not co-operating*)
22 May 2017	Packing Credit	Short Term	3.00	ACUITE A4 (Assigned)
	Bills Discounting	Short Term	4.00	ACUITE A4 (Assigned)
22 Sep 2016	Packing Credit	Short Term	6.00	ACUITE A4 (Suspended)
20 Jul 2015	Packing 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>
Canara Bank	Not Applicable	Bills Discounting	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	PC/PCFC	Not Applicable	Not Applicable	Not Applicable	3.00	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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