

## Press Release

### Dharranee Roofing Plant Private Limited

December 06, 2019



#### Rating Update

<b>Total Bank Facilities Rated</b>	Rs. 59.46 Cr. #
<b>Long Term Rating</b>	ACUITE D Issuer not co-operating*
<b>Short 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 the long-term rating of '**ACUITE D**' (**read as ACUITE D**) on the Rs. 36.64 crore bank facilities and short-term rating of '**ACUITE D**' (**read as ACUITE D**) on the Rs. 22.82 crore bank facilities of Dharranee Roofing Plant Private Limited (DRPPL). This rating is now an indicative rating and is based on best available information.

DRPPL was incorporated by Mr. M. Ravindran in 2013. The company is engaged in manufacturing of ERW tubes, pre-engineered building and roofing sheets.

#### 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 Acuité's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Manufacturing Entities -<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 endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité 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

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

Not Applicable

#### Any other information

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

**Rating History (Upto last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
25-Sep-2018	Cash Credit	Long Term	15.00	ACUITE D (Downgrade)
	Term Loan	Long Term	5.12	ACUITE D (Downgrade)
	Term Loan	Long Term	9.83	ACUITE D (Downgrade)
	Term Loan	Long Term	0.15	ACUITE D (Downgrade)
	Term Loan	Long Term	1.28	ACUITE D (Downgrade)
	Term Loan	Long Term	0.12	ACUITE D (Downgrade)
	Term Loan	Long Term	0.15	ACUITE D (Downgrade)
	Proposed Long Term Facility	Long Term	4.99	ACUITE D (Downgrade)
	Letter of Credit	Short Term	16.00	ACUITE D (Downgrade)
	Letter of Credit	Short Term	6.50	ACUITE D (Downgrade)
	Bank Guarantee	Short Term	0.32	ACUITE D (Downgrade)
21-Jul-2017	Cash Credit	Long Term	15.00	ACUITE B+/Stable (Reaffirmed)
	Term Loan-IV	Long Term	5.00	ACUITE B+/Stable (Reaffirmed)
	Term Loan-V	Long Term	9.76	ACUITE B+/Stable (Reaffirmed)
	Term Loan-I	Long Term	0.48	ACUITE B+/Stable (Reaffirmed)
	Term Loan-III	Long Term	2.20	ACUITE B+/Stable (Reaffirmed)
	Term Loan-II	Long Term	0.29	ACUITE B+/Stable (Reaffirmed)
	Term Loan-VI	Long Term	0.23	ACUITE B+/Stable (Assigned)
	Proposed Long Term Loan	Long Term	3.68	ACUITE B+/Stable (Assigned)
	Letter of Credit	Short Term	16.00	ACUITE A4 (Reaffirmed)
	Letter of Credit	Short Term	6.50	ACUITE A4 (Reaffirmed)
	Bank Guarantee	Short Term	0.32	ACUITE A4 (Reaffirmed)
19-Mar-2016	Cash Credit	Long Term	15.00	ACUITE B+/Stable (Reaffirmed)
	Term Loan-I	Long Term	0.55	ACUITE B+/Stable (Reaffirmed)
	Term Loan-II	Long Term	1.05	ACUITE B+/Stable (Reaffirmed)
	Term Loan-III	Long Term	3.96	ACUITE B+/Stable (Reaffirmed)

	Term Loan-IV	Long Term	6.38	ACUITE B+/Stable (Assigned)
	Term Loan-V	Long Term	9.78	ACUITE B+/Stable (Assigned)
	Letter of Credit	Short Term	0.24	ACUITE A4 (Reaffirmed)
	Letter of Credit	Short Term	16.00	ACUITE A4 (Assigned)
	Bank Guarantee	Short Term	6.50	ACUITE A4 (Reaffirmed)

#### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE D Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	5.12	ACUITE D Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	9.83	ACUITE D Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.15	ACUITE D Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.28	ACUITE D Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.12	ACUITE D Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.15	ACUITE D Issuer not co-operating*
Proposed Long Term Facility	Not Applicable	Not Applicable	Not Applicable	4.99	ACUITE D Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	16.00	ACUITE D Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE D Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.32	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:**

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