

Press Release

Dharranee Roofing Plant Private Limited

February 15, 2021



Rating Update

Total Bank Facilities Rated*	Rs. 59.46 Crore #
Long Term Rating	ACUITE D Issuer not co-operating*
Short Term Rating	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)**' and short term rating of '**ACUITE D (read as ACUITE D)**' on the Rs. 59.46 crore bank facilities of Dharranee Roofing Plant Private Limited (DRPPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Tamilnadu based - 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-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.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, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

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

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

About the Rated Entity – Key Financial Indicators:

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

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

None

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. Crore)	Ratings/Outlook
06-Dec-2019	Cash Credit	Long Term	15.00	ACUITE D Issuer not co-operating*
	Term Loan	Long Term	5.12	ACUITE D Issuer not co-operating*
	Term Loan	Long Term	9.83	ACUITE D Issuer not co-operating*
	Term Loan	Long Term	0.15	ACUITE D Issuer not co-operating*
	Term Loan	Long Term	1.28	ACUITE D Issuer not co-operating*
	Term Loan	Long Term	0.12	ACUITE D Issuer not co-operating*
	Term Loan	Long Term	0.15	ACUITE D Issuer not co-operating*
	Proposed Bank Facility	Long Term	4.99	ACUITE D Issuer not co-operating*
	Letter of Credit	Short Term	16.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short Term	6.50	ACUITE D Issuer not co-operating*
25-Sept-2018	Bank Guarantee	Short Term	0.32	ACUITE D Issuer not co-operating*
	Cash Credit	Long Term	15.00	ACUITE D (Downgraded)
	Term Loan	Long Term	5.12	ACUITE D (Downgraded)
	Term Loan	Long Term	9.83	ACUITE D (Downgraded)
	Term Loan	Long Term	0.15	ACUITE D (Downgraded)
	Term Loan	Long Term	1.28	ACUITE D (Downgraded)
	Term Loan	Long Term	0.12	ACUITE D (Downgraded)
	Term Loan	Long Term	0.15	ACUITE D (Downgraded)
	Proposed Long Term Loan	Long Term	4.99	ACUITE D (Downgraded)

	Letter of Credit	Short Term	16.00	ACUITE D (Downgraded)
	Letter of Credit	Short Term	6.50	ACUITE D (Downgraded)
	Bank Guarantee	Short Term	0.32	ACUITE D (Downgraded)
21-Jul-2017	Cash Credit	Long Term	15.00	ACUITE B+/Stable (Reaffirmed)
	Term Loan	Long Term	5.00	ACUITE B+/Stable (Reaffirmed)
	Term Loan	Long Term	9.76	ACUITE B+/Stable (Reaffirmed)
	Term Loan	Long Term	0.48	ACUITE B+/Stable (Reaffirmed)
	Term Loan	Long Term	2.20	ACUITE B+/Stable (Reaffirmed)
	Term Loan	Long Term	0.29	ACUITE B+/Stable (Reaffirmed)
	Term Loan	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)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	5.12	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	9.83	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	0.15	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	1.28	ACUITE D Issuer not co-operating*

Term Loan	Not Available	Not Available	Not Available	0.12	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	0.15	ACUITE D Issuer not co-operating*
Proposed Bank 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*

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About Acuité Ratings & Research:

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