



**Press Release**  
**Dharranee Roofing Plant Private Limited**  
**December 04, 2024**  
**Rating Reaffirmed and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	36.64	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Bank Loan Ratings	22.82	-	ACUITE D   Reaffirmed   Issuer not co-operating*
<b>Total Outstanding Quantum (Rs. Cr)</b>	59.46	-	-
<b>Total Withdrawn Quantum (Rs. Cr)</b>	0.00	-	-
* The issuer did not co-operate; based on best available information.			

**Rating Rationale**

Acuite has reaffirmed its long-term rating of '**ACUITE D**' (read as **ACUITE Da**) and the short term rating of '**ACUITE D**' (read as **ACUITE Do**) 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 best available information.

**About the Company**

Tamil-nadu based – Dharranee Roofing Plant Private Limited was incorporated by Mr. M. Ravindran in 2011. The company is engaged in manufacturing of ERW tubes, pre-engineered building and roofing sheets.

**About the Group**

Dharranee Group is engaged in manufacturing and trading of roofing sheets. The group started its operations in 1992 by establishing a proprietorship concern named Dharranee and Company which was promoted by Mr. M. Ravindran to undertake trading of roofing sheets. Later in the year 2013 Dharranee Roofing Plant Private Limited was established to manufacture roofing sheets.

**Unsupported Rating**

Not Applicable

**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. Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit

quality.

This rating is, therefore, being flagged as “Issuer not-cooperating”, in line with prevailing SEBI regulations and Acuité’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). 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.

### **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."

### **Liquidity Position**

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

### **Outlook**

Not Applicable

### **Other Factors affecting Rating**

None

### **Status of non-cooperation with previous CRA**

Not Applicable

### **Any other information**

None

### **Applicable Criteria**

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.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>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>

### **Note on complexity levels of the rated instrument**

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
11 Sep 2023	Term Loan	Long Term	1.28	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	15.00	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	5.12	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	9.83	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.15	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.15	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.12	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Proposed Long Term Bank Facility	Long Term	4.99	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Letter of Credit	Short Term	16.00	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Letter of Credit	Short Term	6.50	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee/Letter of Guarantee	Short Term	0.32	ACUITE D (Reaffirmed & Issuer not co-operating*)
16 Jun 2022	Term Loan	Long Term	1.28	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	15.00	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	5.12	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	9.83	ACUITE D (Reaffirmed & Issuer not co-operating*)
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	Letter of Credit	Short Term	6.50	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee/Letter of Guarantee	Short Term	0.32	ACUITE D (Reaffirmed & Issuer not co-operating*)
19 May 2022	Letter of Credit	Short Term	16.00	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Letter of Credit	Short Term	6.50	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee/Letter of Guarantee	Short Term	0.32	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	1.28	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	15.00	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	5.12	ACUITE D (Reaffirmed & Issuer not co-operating*)
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	Term Loan	Long Term	0.12	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Proposed Long Term Bank Facility	Long Term	4.99	ACUITE D (Reaffirmed & Issuer not co-operating*)
15 Feb 2021	Bank Guarantee (BLR)	Short Term	0.32	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	15.00	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Letter of Credit	Short Term	16.00	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Letter of Credit	Short Term	6.50	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Proposed Long Term Bank Facility	Long Term	4.99	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	5.12	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	9.83	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.15	ACUITE D (Reaffirmed & Issuer not co-operating*)
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	Term Loan	Long Term	0.12	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.15	ACUITE D (Reaffirmed & Issuer not co-operating*)

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## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Bank Guarantee/Letter of Guarantee	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.32	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	15.00	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	16.00	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	6.50	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	4.99	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.28	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	5.12	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	9.83	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.15	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.15	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*
Tamilnad Mercantile Bank Limited	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.12	Simple	ACUITE D   Reaffirmed   Issuer not co-operating*

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

## Contacts

Mohit Jain Senior Vice President-Rating Operations	<b>Contact details exclusively for investors and lenders</b>
Sahil Sawant Associate Analyst-Rating Operations	Mob: +91 8591310146 Email ID: <a href="mailto:analyticalsupport@acuite.in">analyticalsupport@acuite.in</a>

### 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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