

## Press Release

**RajKripal Lumbers Limited**

June 18, 2020



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 70.40 Cr.#
<b>Long Term Rating</b>	ACUITE BB- (Downgraded from ACUITE BB) Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4+ Issuer not co-operating*

#Refer Annexure for details

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

Acuité has downgraded the long term rating to '**ACUITE BB-**' (**read as ACUITE double B minus**) from '**ACUITE BB**' (**read as ACUITE BB**) and short term rating to '**ACUITE A4+**' (**read as ACUITE A four plus**) on the Rs. 70.40 crore bank facilities of RajKripal Lumbers Limited (RKLL). This rating is now an indicative rating and is based on best available information.

Rajkripal Lumbers Limited, the flagship company of the group was incorporated in 1996 by Mr. Sunil Kumar Garg. The group is engaged in the business of trading of timber. The group is importing Teak woods from African and South American countries. The firm is operating via Kandla port; the processing warehouse facility of company is located at Gandhidham.

#### 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 continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Entities in Infrastructure - <https://www.acuite.in/view-rating-criteria-14.htm>
- Consolidation of Companies - <https://www.acuite.in/view-rating-criteria-22.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.

#### 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)

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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
01 April, 2019	Cash Credit	Long Term	10.00	ACUITE BB Issuer not co-operating*
	Letter of Credit	Short Term	60.00	ACUITE A4+ Issuer not co-operating*
	Proposed	Short Term	0.40	ACUITE A4+ Issuer not co-operating*
16 Feb, 2018	Cash Credit	Long Term	10.00	ACUITE BB/Stable (Reaffirmed)
	Letter of Credit	Short Term	60.00	ACUITE A4+ (Reaffirmed)
	Proposed	Short Term	0.40	ACUITE A4+ (Reaffirmed)
26 Sep, 2016	Cash Credit	Long Term	10.00	ACUITE BB/ Stable (Upgraded from ACUITE BB-)
	Letter of Credit	Short Term	60.00	ACUITE A4+ (Reaffirmed)
	Forward Contract Limit	Short Term	0.40	ACUITE A4+ (Withdrawn)
	Proposed Long Term	Long Term	0.40	ACUITE BB-/ Stable (Assigned)

### #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	10.00	ACUITE BB- (Downgraded from ACUITE BB) Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	60.00	ACUITE A4+ Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.40	ACUITE A4+ 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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