

Press Release
Rayala Corporation Private Limited

July 31, 2018

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 100.00 Cr.
Long Term Rating	ACUITE B-/Stable (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn long-term rating of '**ACUITE B-**' (read as **ACUITE B minus**) on the Rs.100.00 crore bank facilities of Rayala Corporation Private Limited (RCPL). The rating withdrawal is in accordance with the Acuite's policy on withdrawal of rating.

RCPL, incorporated in 1948, is promoted by Mr. Ranjit Pratap who possesses over four decades of experience in running business enterprises. As a part of the Rayala Group, the company leases out commercial space in Chennai (Tamil Nadu) and is also engaged in multiple businesses including manufacture of automobile parts, household appliances, real estate among others.

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

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
12-May-2017	Term Loan-I	Long term	70.00	ACUITE B- (Issuer not co-operating*)
	Term Loan-II	Long term	17.00	ACUITE B- (Issuer not co-operating*)
	Proposed Long Term Loan	Long term	13.00	ACUITE B- (Issuer not co-operating*)
25-Jan-2016	Term Loan-I	Long term	70.00	ACUITE B-/Stable (Assigned)
	Term Loan-II	Long term	17.00	ACUITE B-/Stable (Assigned)
	Proposed Long Term Loan	Long term	13.00	ACUITE B-/Stable (Assigned)

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

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	70.00	ACUITE B- / Stable (Withdrawn)
Term Loan	Not Applicable	Not Applicable	Not Applicable	17.00	ACUITE B- / Stable (Withdrawn)
Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	13.00	ACUITE B- / Stable (Withdrawn)

Contacts

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About Acuité Ratings & Research:

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