

Press Release

Rama Wines

June 17, 2019



Rating Update

Total Bank Facilities Rated*	Rs. 21.00 Cr. #
Long Term Rating	ACUITE BBB- Issuer not co-operating; Withdrawn*

Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE BBB-**' (**read as ACUITE triple B minus**) on the Rs.21.00 crore bank facilities of Rama Wines (RW). This rating is now withdrawn and indicative and is based on best available information.

The rating is being withdrawn on account of request received from the firm and NOC received from the banker.

Established in 1980, Rama Wines is distributor of the Diageo Group (IMFL and Wine) and United Breweries (beer) in Thane Corporation and Raigad district.

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/criteria-default.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.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. Further, Acuité has been informed that the operations have ceased with effect from April 01. 2019.

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-Apr-2018	Cash Credit	Long Term	21.00	ACUITE BBB- / Stable (Upgraded from ACUITE)

				BB+/Stable)
9-Mar-2017	Cash Credit	Long Term	21.00	ACUITE BB+ / Stable (Reaffirmed)
10-Feb-2016	Cash Credit	Long Term	13.00	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	21.00	ACUITE BBB- Withdrawn; Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Aditya Gupta Head - Corporate and Infrastructure Sector Ratings Tel: 022-49294041 aditya.gupta@acuite.in Bhanupriya Khandelwal Senior Analyst - Rating Operations Tel: 022-49294045 bhanupriya.khandelwal@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 rating.desk@acuite.in

About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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