

## Press Release

### Rajshree Recycling Metals Private Limited (RRMPL)

October 06, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 14.89 Cr.#
<b>Long Term Rating</b>	ACUITE B- 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.

### Rating Rationale

Acuité has reviewed the long-term rating of '**ACUITE B-**' (**read as ACUITE B minus**) and short term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs. 14.89 crore bank facilities of Rajshree Recycling Metals Private Limited (RRMPL). This rating is now an indicative rating and is based on best available information.

#### 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-17.htm>
- Manufacturing Entities-<https://www.acuite.in/view-rating-criteria-4.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 endeavoured 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:

RRMPL was established in 2015 by Mr. Vishal Kumar Arya and Mr. Mishal Kumar Arya. The company plans to set up a scrap recycling unit in Burdwan. The installed capacity of the unit is expected to be 54,000 MTPA and commercial production was slated to commence from September 2016.

#### 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. Cr)	Ratings/Outlook
28-Sep-17	Term Loan	Long term	6.39	ACUITE B- Issuer not co-operating*
	Cash Credit	Long term	2.50	ACUITE B- Issuer not co-operating*
	Letter of Credit	Short Term	6.00	ACUITE A4 Issuer not co-operating*
04-March-16	Term Loan	Long term	6.39	ACUITE B/Stable (Assigned)
	Cash Credit	Long term	2.50	ACUITE B/Stable (Assigned)
	Letter of Credit	Short term	6.00	ACUITE A4 (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
Term Loan	Not Applicable	Not Applicable	Not Applicable	6.39	ACUITE B- Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE B- Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	6.00	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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