

Press Release

RW Promotions Private Limited

May 06, 2021



Rating Update

Total Bank Facilities Rated*	Rs. 7.81 Cr. #
Long Term Rating	ACUITE BB Withdrawn; Issuer not co-operating*

Refer Annexure for details

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

Acuité has withdrawn the long term rating of '**ACUITE BB** (**read as ACUITE double B**) to the Rs. 7.81 crore bank facilities R W Promotions Private Limited (RWPL). The rating is being withdrawn on account of request received from the company and NOC received from the banker in accordance with the Acuité's policy. The rating continues to be an indicative rating and is based on the best available information.

About Company

RWPL, incorporated in 2003, is a Mumbai-based company promoted by Venkatesh Srinivasan, Johnwin Manavalan, Vinayak Satpute and Rajiv Jani. The company is engaged in Below-the-line (BTL) advertising in rural areas. BTL activity includes van activations, retail marketing, human banners, mall activations, fabrication and designing, events and exhibitions, among others. RW has its presence in Mumbai, Delhi, Kolkata, Bangalore, and Hyderabad.

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.

Acuité 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.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-59.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.

Liquidity Indicators

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

Rating Sensitivity

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

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)

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
05-Mar-2021	Cash Credit	Long term	3.50	ACUITE BB Downgraded; Issuer not co-operating*
	Cash Credit	Long term	4.31	ACUITE BB Downgraded; Issuer not co-operating*
23-Dec-2019	Cash Credit	Long term	3.50	ACUITE BB+ Issuer not co-operating*
	Cash Credit	Long term	4.31	ACUITE BB+ Issuer not co-operating*
06-Oct-2018	Cash Credit	Long term	3.50	ACUITE BBB- Issuer not co-operating*
	Cash Credit	Long term	4.31	ACUITE BBB- Issuer not co-operating*
10-Mar-2017	Cash Credit	Long term	3.50	ACUITE BBB- Issuer not co-operating*
	Cash Credit	Long term	4.31	ACUITE BBB- Issuer not co-operating*
09- Mar-2016	Cash Credit	Long term	3.50	ACUITE BBB-/Stable (Assigned)
	Cash Credit	Long term	4.31	ACUITE BBB-/Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE BB Withdrawn; Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.31	ACUITE BB Withdrawn; Issuer not co-operating*

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

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About Acuité Ratings & Research:

Acuité Ratings & Research 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 8,548 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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