

Press Release

R K Tech India Private Limited (RKTl)

January 20, 2020

Rating Update



Total Bank Facilities Rated*	Rs. 10.00 Cr
Long Term Rating	ACUITE B+ (Issuer not co-operating*)
Short Term Rating	ACUITE A4 (Issuer not co-operating*)

#Refer Annexure for details

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

Acuité has reviewed the long term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 10.00 crore bank facilities of R K Tech India Private Limited. 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 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/view-rating-criteria-52.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-51.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

Established in 2004, RKTl undertakes EPC contracts to set up solar projects (rooftop and ground mount solar panel projects). The company is also engaged in trading of UPS, batteries, inverters, etc. The company headed by Directors, Mr. S. Rajkumar and Mrs. Suganya is an A grade MNRE channel partner.

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
October 26, 2018	Cash Credit	Long Term	3.00	ACUITE B+ Issuer not co-operating*
	Bank guarantee	Short Term	2.10	ACUITE A4 Issuer not co-operating*
	Letter of Credit	Short Term	1.25	ACUITE A4 Issuer not co-operating*
	Proposed working capital term loan	Long Term	3.65	ACUITE B+ Issuer not co-operating*
02 Sept, 2017	Cash Credit**	Long Term	3.00	ACUITE B+/Stable (Assigned)
	Bank guarantee	Short Term	2.10	ACUITE A4 (Assigned)
	Letter of Credit	Short Term	1.25	ACUITE A4 (Assigned)
	Proposed working capital term loan	Long Term	3.65	ACUITE B+/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	3.00	ACUITE B+ Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	2.10	ACUITE A4 Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	1.25	ACUITE A4 Issuer not co-operating*
Proposed working capital term loan	Not Applicable	Not Applicable	Not Applicable	3.65	ACUITE B+ 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 Tel: 022-49294041 aditya.gupta@acuited.in Parth Pandit Analyst - Rating Operations Tel: 022-49294032 Parth.pandit@acuiteratings.in	Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuited.in

About Acuite Ratings & Research:

Acuite 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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