

Press Release

Regaal Resources Private Limited

May 26, 2022



Rating Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	2.00	-	ACUITE A4 Withdrawn Issuer not co-operating*
Bank Loan Ratings	57.80	ACUITE B- Withdrawn Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	59.80	-	-

Rating Rationale

Acuite has withdrawn the long-term rating of '**ACUITE B-**' (read as **ACUITE B minus**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A4**) on the Rs.59.80 crore bank facilities of Regaal resources private limited.

The rating withdrawal is in accordance with the Acuite's policy on withdrawal of rating. This rating continues to be an indicative rating and is based on the best available information. The rating is being withdrawn on account of request received from the company and NOC received from the banker.

About the Company

Regaal Resources Private Limited (RRPL) was established in the year 2012 as a private limited company by Mr. Manoj Panwar, Mr. Bijay Kumar Kishorepuria, Mr. Raj Kumar Kishorepuria and Mr. Anil Kishorepuria. It's undergoing a project for manufacturing unit of maize starch unit in Kishanganj, district of Bihar. The firm's commercial production is expected to commence from 1st October, 2017 with installed capacity of 59,400 TPA.

Non-cooperation by the issuer/borrower:

Acuite 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 the due date.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an 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 Acuite's policies.

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). Acuite endeavored to gather information about the entity / industry from the public domain. Therefore, Acuite 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.

Rating Sensitivity

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

Material Covenants

None

Liquidity Position

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

Outlook

Not Applicable

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

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

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
07 Apr 2021	Proposed Letter of Credit	Short Term	2.00	ACUITE A4 (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	14.08	ACUITE B- (Issuer not co-operating*)
	Proposed Term Loan	Long Term	43.00	ACUITE B- (Issuer not co-operating*)
13 Jan 2020	Proposed Letter of Credit	Short Term	2.00	ACUITE A4 (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	14.08	ACUITE B- (Issuer not co-operating*)
	Proposed Term Loan	Long Term	43.00	ACUITE B- (Issuer not co-operating*)
16 Oct 2018	Proposed Letter of Credit	Short Term	2.00	ACUITE A4 (Issuer not co-operating*)
	Proposed Term Loan	Long Term	43.00	ACUITE B- (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	14.80	ACUITE B- (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	43.00	ACUITE B- (Issuer not co-operating*)

18 Aug 2017	Proposed Cash Credit	Long Term	14.80	ACUITE B- (Issuer not co- operating*)
	Proposed Letter of Credit	Short Term	2.00	ACUITE A4 (Issuer not co- operating*)
06 May 2016	Proposed Long Term Loan	Long Term	43.00	ACUITE B- Stable (Assigned)
	Proposed Cash Credit	Long Term	14.80	ACUITE B- Stable (Assigned)
	Proposed Letter of Credit	Short Term	2.00	ACUITE A4 (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Not Applicable	Not Applicable	Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	14.80	ACUITE B- Withdrawn Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Letter of Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE A4 Withdrawn Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	43.00	ACUITE B- Withdrawn Issuer not co-operating*

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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