

**Press Release**  
**G.K. Roofings (India) Private Limited**  
September 04, 2018  
**Rating Update**



<b>Total Bank Facilities Rated*</b>	Rs. 5.60 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**) to the Rs. 5.60 crore bank facilities of G.K. Roofings (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 is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

**Applicable Criteria**

- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>
- Application of Financial Ratios and Adjustments: <https://www.acuite.in/view-rating-criteria-20.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-17.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:**

G.K.Roofings India Private Limited (GKRIPL) is a Chennai based company incorporated in 2003 by Mr.G.Kannappa Mudaliar, Mr.K.Govindarajan and Mr.K.Parthiban. The company is engaged in the manufacturing and trading of Steel roofing sheets.

For FY2014-15, GKRIPL registered profit after tax (PAT) of Rs. 0.04 crore on operating income of Rs. 4.67 crore.

**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
01-June-2016	Cash Credit	Long term	4.10	ACUITE B-/ Stable (Assigned)
	Proposed	Long term	0.50	ACUITE B-/ Stable (Assigned)
	Bank Guarantee	Short term	1.00	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.10	ACUITE B- Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE B- Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE A4 Issuer not co-operating*

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### 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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