

**Press Release**  
**Deem Roll-Tech Limited**

November 15, 2019

**Rating Update**



<b>Total Bank Facilities Rated#</b>	Rs. 41.48 Cr.
<b>Long Term Rating</b>	ACUITE B+ Withdrawn; Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4 Withdrawn; Issuer not co-operating*

#Refer Annexure for details

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

**Rating Rationale**

Acuite has reviewed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 41.48 crore bank facilities of Deem Roll Tech Limited (DRTL). This rating is now withdrawn, indicative and is based on best available information.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

DRTL, incorporated in 2003, is Gujarat-based Company engaged in manufacturing of cast iron and steel rolls. The company was initially engaged in undertaking job-work for machining of steel rolls. In 2005, DRTL started manufacturing of cast iron and steel rolls. The company has manufacturing units in Ganeshpura (Gujarat) with installed capacity of 6000 metric tonnes per annum (MTPA).

**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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite'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). Acuite endeavoured 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.

**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
31-Aug-18	Term loans	Long Term	3.62	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Term loans	Long Term	5.60	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Term loans	Long Term	2.44	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Cash Credit	Long Term	9.20	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Term loans	Long Term	3.25	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Term loans	Long Term	1.00	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Term loans	Long Term	1.26	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Cash Credit	Long Term	2.30	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Term loans	Long Term	1.50	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Term loans	Long Term	0.66	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Cash Credit	Long Term	3.50	ACUITE B+ /Stable (Upgraded from ACUITE D)
	Letter of Credit	Short Term	2.15	ACUITE A4 (Upgraded from ACUITE D)
	Bank Guarantee	Short Term	1.00	ACUITE A4 (Upgraded from ACUITE D)
	Letter of Credit	Short Term	1.00	ACUITE A4 (Upgraded from ACUITE D)
	Bank Guarantee	Short Term	3.00	ACUITE A4 (Upgraded from ACUITE D)
12-Mar-18	Term loans	Long Term	3.62	ACUITE D (Reaffirmed)
	Term loans	Long Term	5.60	ACUITE D (Reaffirmed)
	Term loans	Long Term	2.44	ACUITE D (Reaffirmed)
	Cash Credit	Long Term	9.20	ACUITE D (Reaffirmed)
	Term loans	Long Term	3.25	ACUITE D (Reaffirmed)
	Term loans	Long Term	1.00	ACUITE D (Reaffirmed)

	Term loans	Long Term	1.26	ACUITE D (Reaffirmed)
	Cash Credit	Long Term	2.30	ACUITE D (Reaffirmed)
	Term loans	Long Term	1.50	ACUITE D (Reaffirmed)
	Term loans	Long Term	0.66	ACUITE D (Reaffirmed)
	Cash Credit	Long Term	3.50	ACUITE D (Reaffirmed)
	Letter of Credit	Short Term	2.15	ACUITE D (Reaffirmed)
	Bank Guarantee	Short Term	1.00	ACUITE D (Reaffirmed)
	Letter of Credit	Short Term	1.00	ACUITE D (Reaffirmed)
	Bank Guarantee	Short Term	3.00	ACUITE D (Reaffirmed)
30-Dec-16	Working Capital Term Loan	Long Term	8.10	ACUITE D (Reaffirmed)
	Cash Credit	Long Term	15.00	ACUITE D (Reaffirmed)
	Term loans	Long Term	4.36	ACUITE D (Reaffirmed)
	Term loans	Long Term	6.87	ACUITE D (Reaffirmed)
	Letter of Credit	Short Term	3.15	ACUITE D (Reaffirmed)
	Bank Guarantee	Short Term	4.00	ACUITE D (Reaffirmed)

**\*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 loans	Not Applicable	Not Applicable	Not Applicable	3.62	ACUITE B+ Withdrawn; Issuer not cooperating*
Term loans	Not Applicable	Not Applicable	Not Applicable	5.60	ACUITE B+ Withdrawn; Issuer not cooperating*
Term loans	Not Applicable	Not Applicable	Not Applicable	2.44	ACUITE B+ Withdrawn; Issuer not cooperating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	9.20	ACUITE B+ Withdrawn; Issuer not cooperating*
Term loans	Not Applicable	Not Applicable	Not Applicable	3.25	ACUITE B+ Withdrawn; Issuer not cooperating*
Term loans	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B+ Withdrawn; Issuer not cooperating*
Term loans	Not Applicable	Not Applicable	Not Applicable	1.26	ACUITE B+ Withdrawn; Issuer not cooperating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.30	ACUITE B+ Withdrawn; Issuer not cooperating*

Term loans	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B+ Withdrawn; Issuer not cooperating*
Term loans	Not Applicable	Not Applicable	Not Applicable	0.66	ACUITE B+ Withdrawn; Issuer not cooperating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE B+ Withdrawn; Issuer not cooperating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	2.15	ACUITE A4 Withdrawn; Issuer not cooperating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE A4 Withdrawn; Issuer not cooperating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE A4 Withdrawn; Issuer not cooperating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4 Withdrawn; Issuer not cooperating*

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

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## About Acuité Ratings & Research:

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