

## Press Release

### Radiant Udyog Private Limited

October 03, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	6.12	ACUITE C   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	6.12	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE C**' (read as **ACUITE C**) on the Rs.6.12 crore bank facilities of Radiant Udyog Private Limited (RUPL). The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

#### About the Company

RUPL, established in 2007 by Mr. Deepak Bharadwaj and family, is engaged in the manufacturing of tyre pyrolysis oil and activated black carbon at Nagpur (Maharashtra).

#### 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 noncooperation 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 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

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.

### Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

### Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
13 Jul 2021	Proposed Long Term Loan	Long Term	0.21	ACUITE C ( Issuer not co-operating*)
	Term Loan	Long Term	5.91	ACUITE C ( Issuer not co-operating*)
15 Apr 2020	Term Loan	Long Term	5.91	ACUITE C (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.21	ACUITE C (Issuer not co-operating*)
07 Feb 2019	Term Loan	Long Term	5.91	ACUITE C (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.21	ACUITE C (Issuer not co-operating*)
16 Jul 2018	Term Loan	Long Term	5.91	ACUITE C (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.21	ACUITE C (Issuer not co-operating*)
02 Sep 2016	Term Loan	Long Term	5.91	ACUITE C (Assigned)
	Proposed Long Term Loan	Long Term	0.21	ACUITE C (Assigned)

**Annexure - Details of instruments rated**

<b>Lender's Name</b>	<b>ISIN</b>	<b>Facilities</b>	<b>Date Of Issuance</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Quantum (Rs. Cr.)</b>	<b>Rating</b>
Not Applicable	Not Applicable	Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	0.21	ACUITE C   Reaffirmed   Issuer not co-operating*
Capital First Ltd.	Not Applicable	Term Loan	Not available	Not available	Not available	5.91	ACUITE C   Reaffirmed   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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