

## Press Release

RG Royal Hotel & Convention

December 09, 2021



### Rating Reaffirmed and Issuer not co-operating

Product	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	10.00	10.00	ACUITE B-   Reaffirmed   Issuer not co-operating*	
<b>Total</b>	-	10.00	-	-

### Rating Rationale

Acuité has reaffirmed the long-term rating of 'ACUITE B-' (read as ACUITE B minus) on the Rs. 10.00 crore bank facilities of RG Royal Hotel & Convention. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

### About the Company

RRHC is a proprietorship concern promoted by Mr. Ravish Gowda. The proprietor has over a decade's experience in running hotels in Dubai. Plans are on to set up a three-star hotel at Mahalakshmpuram (Bangalore).

### 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 the due date.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

### Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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.

### Liquidity Indicators

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

### Rating Sensitivity

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

### 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**

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**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
10 Sep 2020	Term Loan	Long Term	10.00	ACUITE B- (Issuer not co-operating*)
24 Jun 2019	Term Loan	Long Term	10.00	ACUITE B- (Issuer not co-operating*)
05 Apr 2018	Term Loan	Long Term	10.00	ACUITE B- (Issuer not co-operating*)
23 Jan 2017	Term Loan	Long Term	10.00	ACUITE B-   Stable (Assigned)
22 Apr 2016	Term Loan	Long Term	10.00	ACUITE C (Suspended)
30 Jun 2015	Term Loan	Long Term	10.00	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>Initial Quantum (Rs. Cr.)</b>	<b>Net Quantum (Rs. Cr.)</b>	<b>Rating</b>
Canara Bank	Not Applicable	Term Loan	Not available	Not available	Not available	10.00	10.00	ACUITE B-   Reaffirmed   Issuer not co- operating*

## Contacts

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### About Acuité Ratings & Research

Acuité Ratings & Research 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 8,850 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 Kanjurmarg, Mumbai.

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