

## Press Release

### Gunite Technomix

December 27, 2021



#### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	6.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	
Total	6.00	-	-

#### Rating Rationale

Acuité has reaffirmed the long-term rating of '**ACUITE B+**' (**read as ACUITE B plus**) on the Rs. 6.00 crore bank facilities of Gunite Technomix (GT). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

#### About the Company

GT, a Bangalore-based partnership firm, was established in 2012, by Mr. Dinesh Kumar, Mrs. Aruna and Mrs. Sapna. The firm is engaged in the manufacture of Ready Mix Concrete (RMC) for construction companies. GT has a batching plant at North Bangalore with an installed capacity of 20000 MT per month. The firm procures raw material from local suppliers for the manufacture of RMC.

#### 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.

#### 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.

#### 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

None

## 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>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
08 Oct 2020	Cash Credit	Long Term	2.00	ACUITE B+ (Issuer not co-operating*)
	Secured Overdraft	Long Term	3.00	ACUITE B+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.20	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	0.80	ACUITE B+ (Issuer not co-operating*)
19 Jul 2019	Cash Credit	Long Term	2.00	ACUITE B+ (Issuer not co-operating*)
	Secured Overdraft	Long Term	3.00	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	0.80	ACUITE B+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.20	ACUITE B+ (Issuer not co-operating*)
20 Apr 2018	Cash Credit	Long Term	2.00	ACUITE B+ (Issuer not co-operating*)
	Secured Overdraft	Long Term	3.00	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	0.80	ACUITE B+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.20	ACUITE B+ (Issuer not co-operating*)
06 Mar 2017	Cash Credit	Long Term	2.00	ACUITE B+   Stable (Assigned)
	Secured Overdraft	Long Term	3.00	ACUITE B+   Stable (Assigned)
	Term Loan	Long Term	0.80	ACUITE B+   Stable (Assigned)
	Proposed Long Term Loan	Long Term	0.20	ACUITE B+   Stable (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>
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B+   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE B+   Reaffirmed   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.20	ACUITE B+   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	0.80	ACUITE B+   Reaffirmed   Issuer not co-operating*

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## About Acuité Ratings & Research

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