

**Press Release**  
**Gopal Enterprises**

**May 20, 2022**



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

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	20.00	-	ACUITE A4   Reaffirmed   Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	20.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

**Rating Rationale**

Acuite has reaffirmed the short-term rating of '**ACUITE A4**' (read as **ACUITE A Four**) on the Rs.20.00 Cr bank facilities of Gopal Enterprises. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

**About the Company**

Maharashtra based - Gopal Enterprises (GE), a proprietorship concern, was established in 1978 by Mr. Gopal Talreja. The firm imports industrial chemicals from USA, France, China and other countries and sells the same in the domestic market.

**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. This rating continues to be 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

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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
16 Feb 2021	Letter of Credit	Short Term	20.00	ACUITE A4 (Downgraded and Issuer not co-operating*)
13 Dec 2019	Letter of Credit	Short term	20.00	ACUITE A4+ (Issuer not co-operating*)
29 Jun 2019	Letter of Credit	Short term	20.00	ACUITE A3 (Issuer not co-operating*)
06 Apr 2018	Letter of Credit	Long Term	20.00	ACUITE A3 (Issuer not co-operating*)
20 Mar 2017	Letter of Credit	Short Term	20.00	ACUITE A3 (Assigned)

### Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Canara Bank	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE A4   Reaffirmed   Issuer not co-operating*

## Contacts

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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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