



Press Release
V K Pack Well Private Limited
October 06, 2023
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	30.00	Not Applicable Withdrawn	-
Bank Loan Ratings	5.00	-	Not Applicable Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	35.00	-	-

Rating Rationale

Acuite has withdrawn the rating on the Rs. 35.00 crore bank facilities of V K Pack Well Private Limited (VKPL).

The rating has been withdrawn on Acuite's policy of withdrawal of ratings. The rating has been withdrawn on account of the request received from the company, and the NDC received from the banker.

Since the loan availed by the company has been repaid, the rating has been withdrawn.

About the Company

Kanpur-based V K Pack Well Private Limited VKPL, incorporated in 2007 by Mr. Vikesh Kumar Gupta and Mrs. Sandhya Rani Gupta, is engaged in the manufacturing of HDPE Laminated Woven Lay Flat Tube for Irrigation Purpose, HDPE Flexible Main Line for Drip, HDPE Woven Beds for Vermiculture, Geo-membrane for Water Proof Lining and HDPE Tarpaulins

Non-cooperation by the issuer/borrower:

Not Applicable

Limitation regarding information availability:

Not Applicable

About the Rated Entity - Key Financials

Not applicable

Rating Sensitivity

Not Applicable

All Covenants

None

Liquidity Position

Not Applicable

Outlook: Not Applicable

Other Factors affecting Rating
None

Status of non-cooperation with previous CRA

None

Any other information

None

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

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
11 Oct 2022	Proposed Cash Credit	Long Term	10.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	10.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Proposed Letter of Credit	Short Term	2.00	ACUITE A4 (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Letter of Credit	Short Term	2.00	ACUITE A4 (Downgraded and Issuer not co-operating*)
	Proposed Bank Facility	Short Term	1.00	ACUITE A4 (Downgraded and Issuer not co-operating*)
15 Jul 2021	Letter of Credit	Short Term	2.00	ACUITE A4+ (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	10.00	ACUITE BB- (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	10.00	ACUITE BB- (Downgraded and Issuer not co-operating*)
	Proposed Letter of Credit	Short Term	2.00	ACUITE A4+ (Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE BB- (Downgraded and Issuer not co-operating*)
	Proposed Bank Facility	Short Term	1.00	ACUITE A4+ (Issuer not co-operating*)
15 Apr 2020	Proposed Letter of Credit	Short Term	2.00	ACUITE A4+ (Issuer not co-operating*)
	Term Loan	Long Term	10.00	ACUITE BB (Downgraded and Issuer not co-operating*)
	Proposed Cash Credit	Long Term	10.00	ACUITE BB (Downgraded and Issuer not co-operating*)
	Letter of Credit	Short Term	2.00	ACUITE A4+ (Issuer not co-operating*)
	Proposed Bank Facility	Short Term	1.00	ACUITE A4+ (Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE BB (Downgraded and Issuer not co-operating*)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	10.00	Not Applicable Withdrawn
Punjab National Bank	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	Simple	2.00	Not Applicable Withdrawn
Not Applicable	Not Applicable	Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	10.00	Not Applicable Withdrawn
Not Applicable	Not Applicable	Proposed Letter of Credit	Not Applicable	Not Applicable	Not Applicable	Simple	2.00	Not Applicable Withdrawn
Not Applicable	Not Applicable	Proposed Short Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	Simple	1.00	Not Applicable Withdrawn
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	Simple	10.00	Not Applicable Withdrawn

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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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