

## Press Release

### Pramukh Paper Products Private Limited

June 11, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 19.50 Cr.
<b>Long Term Rating</b>	ACUITE B- Issuer not co-operating*

\* Refer Annexure for details

\*The issuer did not co-operate; based on best available information.

### Rating Rationale

Aquite has reviewed the long term rating of '**AQUITE B-**' (read as **AQUITE B minus**) on the bank facilities of Pramukh Paper Products Private Limited (PPPL). This rating is now an indicative rating and is based on best available information.

**Non-cooperation by the issuer/borrower:** Aquite 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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Aquite's policies.

### Applicable Criteria

- Financial Ratios and Adjustments - <https://www.aquite.in/criteria-fin-ratios.htm>
- Manufacturing Entities: <https://www.aquite.in/criteria-manufacturing.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). Aquite endeavored to gather information about the entity / industry from the public domain. Therefore, Aquite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### About the rated entity:

Pramukh Paper Products Private Limited (PPPL), promoted by Mr. Arvind Patel is engaged in the manufacturing of paper products at Silvassa, Gujarat.

For FY2015-16, the company reported net losses of Rs. 3.59 cr on operating income of Rs0.87 cr, as compared with net loss of Rs.2.09 cr on operating income of Rs.0.93 cr in FY2014-15.

### Status of non-cooperation with previous CRA (if applicable)

None

### Any other information

None

### Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
19-Apr-2017	Term loan	Long term	13.50	ACUITE B-/Stable
	Proposed Cash Credit	Long term	6.00	ACUITE B-/Stable

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Term loan	Not Applicable	Not Applicable	Not Applicable	13.50	ACUITE B- Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE B- Issuer not co-operating*

*\*The issuer did not co-operate; based on best available information*

## Contacts

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### About Acuité Ratings & Research:

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