

Press Release

Kathuria Rollmill Private Limited

July 26, 2018

Rating Update



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|-------------------------------------|--|
| Total Bank Facilities Rated# | Rs.30.52 Cr. |
| Long Term Rating | ACUITE BB Issuer not co-operating* |
| Short Term Rating | ACUITE A4+ Issuer not co-operating* |

Refer Annexure for details

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

Rating Rationale

Acuité has reviewed the long term rating of '**ACUITE BB**' (read as **ACUITE BB**) and short term rating of '**ACUITE A4+**' (read as **ACUITE A Four Plus**) on the Rs.30.52 crore bank facilities of Kathuria Rollmill Private Limited (KRPL). This rating is now an indicative rating and is based on best available information.

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 due date.

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

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/criteria-fin-ratios.htm>
- Entities In Manufacturing Sector - <https://www.acuite.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). Acuité endeavoured 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:

KRPL was incorporated in 1999 by Mr. Naresh Kathuria, Mr. Umesh Kathuria and Mrs. Chanchal Kathuria. The company is engaged in the manufacturing of rolling mill machinery and execution of turnkey projects for the setting up of rolling mills. The manufacturing facility is located at Greater Noida (Uttar Pradesh).

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 (Upto last three years)

| Date | Name of Instrument / Facilities | Term | Amount (Rs. Crore) | Ratings/Outlook |
|-------------|-------------------------------------|------------|--------------------|-----------------------------|
| 24-May-2017 | Cash Credit | Long Term | 6.00 | ACUITE BB/Stable (Assigned) |
| | Term loans | Long Term | 8.52 | ACUITE BB/Stable (Assigned) |
| | Bank guarantee/ Letter of Guarantee | Short Term | 5.00 | ACUITE A4+ (Assigned) |
| | PC/PCFC | Short Term | 11.00 | ACUITE A4+ (Assigned) |

*Annexure – Details of instruments rated

| Name of the Facilities | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs. Crore) | Ratings/Outlook |
|-------------------------------------|------------------|----------------|----------------|-------------------------------|-------------------------|
| Cash Credit | Not Applicable | Not Applicable | Not Applicable | 6.00 | ACUITE BB (Indicative) |
| Term loans | Not Applicable | Not Applicable | Not Applicable | 8.52 | ACUITE BB (Indicative) |
| Bank guarantee/ Letter of Guarantee | Not Applicable | Not Applicable | Not Applicable | 5.00 | ACUITE A4+ (Indicative) |
| PC/PCFC | Not Applicable | Not Applicable | Not Applicable | 11.00 | ACUITE A4+ (Indicative) |

Contacts

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About Acuite Ratings & Research:

Acuite Ratings & Research Limited (*Erstwhile SMERA Ratings 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 6,000 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 Mumbai.

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