Press Release

RPV Exports Private Limited

June 29, 2020

Rating Update

Total Bank Facilities Rated*	Rs. 7.00 Cr.#
Short Term Rating	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details
**The issuer did not co-operate; based on best available information.*

Acuité has reviewed short term rating of **'ACUITE A4' (read as 'ACUITE A four)** on the Rs. 7.00 crore bank facilities of RPV EXPORTS PRIVATE LIMITED (REPL). This rating is now an indicative rating and is based on best available information.

RPV Exports Private Limited (REPL) was established in 2012 by Mr. Rama Shankar Choubey and his wife, Mrs. Sunita Choubey. The company, a one star export house, is engaged in the manufacturing of readymade garments for children and exports the same to Saudi Arab and UAE. Mr. Choubey has been in the business since 1994. Also, a new company, RPV Apparels Private Limited has been established to cater to the domestic market.

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 continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Default Recognition - https://www.acuite.in/view-rating-criteria-52.htm
- Manufacturing Entities - https://www.acuite.in/view-rating-criteria-59.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 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.

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

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.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
17 April, 2019	Packing Credit	Short Term	2.00	ACUITE A4 Issuer not co-operating*
	Bill Discounting	Short Term	3.00	ACUITE A4

				Issuer not co-operating*
	Proposed facility	Short Term	2.00	ACUITE A4 Issuer not co-operating*
05 Feb, 2018	Packing Credit	Short Term	2.00	ACUITE A4 (Assigned)
	Bill Discounting	Short Term	3.00	ACUITE A4 (Assigned)
	Proposed facility	Short Term	2.00	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
Packing Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE A4 Issuer not co-operating*
Bill Discounting	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4 Issuer not co-operating*
Proposed facility	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE A4 Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

Acuité 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.