

## Press Release

### Micron Enterprises Private Limited

November 19, 2021



### Rating Reaffirmed and Issuer not co-operating

Product	Net Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	0.75		ACUITE A4   Reaffirmed   Issuer not co-operating*
Bank Loan Ratings	11.13	ACUITE B+   Reaffirmed   Issuer not co-operating*	
Total	11.88	-	-

### Rating Rationale

Acuite has reaffirmed the long term rating to '**ACUITE B+**' (read as **ACUITE B plus**) and short term rating to '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.11.88 Cr bank facilities of Micron Enterprises Private Limited (MEPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

### About the Company

Uttar Pradesh-based, Micron Enterprises Private Limited (MEPL) was incorporated in 1999 by Mr. Raj kumar Kakkar, Mr. Gautam Kakkar and Mr. Sachin Kamra. MEPL is engaged in manufacturing of MS Wire, HR Coil, CR Coil, Wire Mesh and Ms Nails. Further, the company has installed capacity of 1500 MT per month.

### 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.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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

### Applicable Criteria

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

### Liquidity Indicators

"No information provided by the issuer / available for Acuite to comment upon."

### Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

### 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

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

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
24 Aug 2020	Letter of Credit	Short Term	0.75	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	9.50	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	1.63	ACUITE B+ (Downgraded and Issuer not co-operating*)
28 May 2019	Letter of Credit	Short Term	0.75	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	9.50	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	1.63	ACUITE BB- (Issuer not co-operating*)
16 Mar 2018	Cash Credit	Long Term	9.50	ACUITE BB-   Stable (Assigned)
	Term Loan	Long Term	1.63	ACUITE BB-   Stable (Assigned)
	Letter of Credit	Short Term	0.75	ACUITE A4 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Size Of Issue	Rating
State Bank of India	Cash Credit	Not Applicable	Not Applicable	Not Applicable	9.50	ACUITE B+   Reaffirmed   Issuer not co-operating*
State Bank of India	Term Loan	Not available	Not available	Not available	1.63	ACUITE B+   Reaffirmed   Issuer not co-operating*
State Bank of India	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	0.75	ACUITE A4   Reaffirmed   Issuer not co-operating*

## Contacts

Analytical	Rating Desk
Aditya Gupta Vice President-Rating Operations Tel: 022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a>  Sonal Veda Senior Analyst-Rating Operations Tel: 022-49294065 <a href="mailto:sonali.veda@acuite.in">sonali.veda@acuite.in</a>	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>

### About Acuité Ratings & Research

Acuité Ratings & Research 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 8,850 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 Kanjurmarg, Mumbai.

**Disclaimer:** An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuité.