

**Press Release**  
**Captab Biotech Unit II**

June 27, 2019



**Rating Update**

<b>Total Bank Facilities Rated*</b>	Rs.12.00 Cr.#
<b>Long Term Rating</b>	ACUITE D Issuer not co-operating*

#Refer Annexure for details

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

**Rating Rationale**

Acuite has reviewed the long-term rating of '**ACUITE D' (read as ACUITE D)**' on the Rs.12.00 crore bank facilities of Captab Biotech Unit II. This rating is now an indicative rating and is based on best available information.

Captab Biotech Unit II was established as a partnership firm by Mr. Shubham Goel and Mr. Kapish Goel. The firm manufactures formulations - generics including capsules, tablets and dry syrup alongwith injectibles. The day-to-day operations are led by Mr. Sushil Goel and Mr. Pawan Goel. The manufacturing facility is located at Baddi, Himachal Pradesh.

**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 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/view-rating-criteria-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.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 attempts.

**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
18-April-2018	Cash Credit	Long term	6.50	ACUITE D (Assigned)
	Term loans	Long term	1.50	ACUITE D (Assigned)
	Letter of credit	Short term	3.50	ACUITE D (Assigned)
	Proposed bank facility	Long term	0.50	ACUITE D (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	6.50	ACUITE D Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE D Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE D Issuer not co-operating*
Proposed bank facility	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE D Issuer not co-operating*

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

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### About Acuité Ratings & Research:

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