

## Press Release

### The Aarko Pipe Gram Udyog Regd

November 19, 2021



#### Rating Reaffirmed and Issuer not co-operating

Product	Net Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	2.85		ACUITE A4   Reaffirmed   Issuer not co-operating*
Bank Loan Ratings	4.93	ACUITE B   Reaffirmed   Issuer not co-operating*	
Total	7.78	-	-

#### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 7.78 crore bank facilities of The Aarko Pipe Gram Udyog Regd. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

#### About the Company

The Jalandhar-based, Aarko Pipe Gram Udyog Regd was established in the year 2002. It is an association of persons which consists of Mr. Srijal Kohli (President), Ms. Vijay Lakshmi Kohli, Mr. Kamal Kohli, Ms. Bindu Kohli and Ms. Meera Kohli. The society is mainly engaged in the manufacturing of cast iron pipes and wires. The society is mainly catering to the local market in the Jalandhar area.

#### 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.

This rating is, therefore, being 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 (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

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
25 Aug 2020	Term Loan	Long Term	0.37	ACUITE B (Issuer not co-operating*)
	Term Loan	Long Term	0.90	ACUITE B (Issuer not co-operating*)
	Bills Discounting	Short Term	2.50	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	3.40	ACUITE B (Issuer not co-operating*)
	Letter of Credit	Short Term	0.35	ACUITE A4 (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.26	ACUITE B (Issuer not co-operating*)
28 May 2019	Term Loan	Long Term	0.90	ACUITE B (Issuer not co-operating*)
	Term Loan	Long Term	0.37	ACUITE B (Issuer not co-operating*)
	Letter of Credit	Short Term	0.35	ACUITE A4 (Issuer not co-operating*)
	Bills Discounting	Short Term	2.50	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	3.40	ACUITE B (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.26	ACUITE B (Issuer not co-operating*)
23 May 2018	Term Loan	Long Term	0.90	ACUITE B   Stable (Assigned)
	Term Loan	Long Term	0.37	ACUITE B   Stable (Assigned)
	Proposed Long Term Loan	Long Term	3.40	ACUITE B   Stable (Assigned)
	Cash Credit	Long Term	2.50	ACUITE B   Stable (Assigned)
	Bills Discounting	Short Term	0.35	ACUITE A4 (Assigned)
	Letter of Credit	Short Term	0.26	ACUITE A4 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Size Of Issue	Rating
Punjab National Bank	Term Loan	Not available	Not available	Not available	0.90	ACUITE B   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Term Loan	Not available	Not available	Not available	0.37	ACUITE B   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.40	ACUITE B   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.35	ACUITE A4   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Bills Discounting	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE A4   Reaffirmed   Issuer not co-operating*
Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.26	ACUITE B   Reaffirmed   Issuer not co-operating*

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### 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.

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