

## Press Release

### The Aarko Pipe Gram Udyog Regd

May 19, 2023



### Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	4.93	Not Applicable   Withdrawn	-
Bank Loan Ratings	2.85	-	Not Applicable   Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	7.78	-	-

### Rating Rationale

Acuite has withdrawn the rating on the Rs. 7.78 crore bank facilities of The Aarko Pipe Gram Udyog Regd.

The rating has been withdrawn on Acuite's policy of withdrawal of ratings. The rating has been withdrawn on account of the request received from the company, and the NDC received from the banker.

Since the loan availed by the company has been repaid, the rating has been withdrawn.

### 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.

### Analytical Approach

Not Applicable

### Key Rating Drivers

#### Strengths

Not Applicable

#### Weaknesses

Not Applicable

### Rating Sensitivities

Not Applicable

### Material covenants

None

**Liquidity Position: Not Applicable**

**Outlook: Not Applicable**

**Other Factors affecting Rating**

None

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

Not Applicable

**Any other information**

None

**Applicable Criteria**

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

**Note on complexity levels of the rated instrument**

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in)

**Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
13 Feb 2023	Term Loan	Long Term	0.90	ACUITE B ( Issuer not co-operating*)
	Letter of Credit	Short Term	0.35	ACUITE A4 ( Issuer not co-operating*)
	Cash Credit	Long Term	3.40	ACUITE B ( Issuer not co-operating*)
	Bills Discounting	Short Term	2.50	ACUITE A4 ( Issuer not co-operating*)
	Term Loan	Long Term	0.37	ACUITE B ( Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.26	ACUITE B ( Issuer not co-operating*)
19 Nov 2021	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*)
	Bills Discounting	Short Term	2.50	ACUITE A4 ( Issuer not co-operating*)
	Term Loan	Long Term	0.37	ACUITE B ( Issuer not co-operating*)
	Term Loan	Long Term	0.90	ACUITE B ( Issuer not co-operating*)

	Proposed Long Term Loan	Long Term	0.26	ACUITE B (Issuer not co-operating*)
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*)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Bills Discounting	Not Applicable	Not Applicable	Not Applicable	Simple	2.50	Not Applicable   Withdrawn
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	3.40	Not Applicable   Withdrawn
Punjab National Bank	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	Simple	0.35	Not Applicable   Withdrawn
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	Simple	0.26	Not Applicable   Withdrawn
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	Simple	0.90	Not Applicable   Withdrawn
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	Simple	0.37	Not Applicable   Withdrawn

## 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>  Abhishek Singh Analyst-Rating Operations Tel: 022-49294065 <a href="mailto:abhishek.s@acuite.in">abhishek.s@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 is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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