

## Press Release

**RK Enterprises**

November 04, 2020



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 6.50 Cr.#
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the short term rating of '**ACUITE A4' (read as ACUITE A four)**' on the Rs.6.50 crore bank facilities of RK Enterprises (RKE). This rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

RK Enterprises (RKE) was started as a proprietorship firm in 2014 by Mr. Rakesh Kumar Gupta. The firm is engaged in trading of agro products like cumin seeds, fennel seeds, fenugreek seeds, rice, etc. The agro products are usually purchased from brokers located in various states like Andhra Pradesh, Gujarat and other places. The firm also exports entirely to various companies in Bangladesh.

#### 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 the 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-52.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-61.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 endeavoured 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
13 Aug, 2019	EPC	Short Term	2.50	ACUITE A4 Issuer not co-operating*
	Proposed	Short Term	4.00	ACUITE A4 Issuer not co-operating*
12 June, 2018	EPC	Short Term	2.50	ACUITE A4 (Assigned)
	Proposed	Short Term	4.00	ACUITE A4 (Assigned)

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

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
EPC	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE A4 Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4 Issuer not co-operating*

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

### Contacts

Analytical	Rating Desk
Pooja Ghosh Head- Corporate and Infrastructure Sector Tel: 033-66201203 <a href="mailto:pooja.ghosh@acuite.in">pooja.ghosh@acuite.in</a>	Varsha Bist Senior Manager - Rating Desk Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>
Tony Banerjee Analyst - Rating Operations Tel: 033-66201212 <a href="mailto:tony.banerjee@acuite.in">tony.banerjee@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 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.

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