



## Press Release

### Rome Switches Private Limited

October 14, 2022

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

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	12.00	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Bank Loan Ratings	3.00	-	ACUITE D   Reaffirmed   Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	15.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

#### Rating Rationale

Acuite has reaffirmed the long-term rating '**ACUITE D**' (read as **ACUITE D**) and short term rating '**ACUITE D**' (read as **ACUITE D**) on the Rs.15.00 crore bank facilities of Rome Switches Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

#### About the Company

Mumbai based Rome Switches Private Limited (RSPL) was incorporated in June, 2015. The company promoted by Mr. Nagarjun Rao and Mrs. Suryaprabha Rao is engaged in the manufacturing and trading of Modular Switches and Non-Modular Switches.

#### 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.

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 is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

#### 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 requests.

### **Rating Sensitivity**

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

### **Material Covenants**

None

### **Liquidity Position**

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

### **Outlook**

Not Applicable

### **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.

### **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**

<https://www.acuite.in/view-rating-criteria-55.htm>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
16 Jul 2021	Letter of Credit	Short Term	3.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	5.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	7.00	ACUITE D (Downgraded and Issuer not co-operating*)
21 Apr 2021	Cash Credit	Long Term	5.00	ACUITE C (Issuer not co-operating*)
	Term Loan	Long Term	7.00	ACUITE C (Issuer not co-operating*)
	Letter of Credit	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
22 Jan 2020	Term Loan	Long Term	7.00	ACUITE C (Issuer not co-operating*)
	Cash Credit	Long Term	5.00	ACUITE C (Issuer not co-operating*)
	Letter of Credit	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
09 Sep 2019	Term Loan	Long Term	7.00	ACUITE B- (Issuer not co-operating*)
	Letter of Credit	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	5.00	ACUITE B- (Issuer not co-operating*)
10 Jul 2018	Letter of Credit	Short Term	3.00	ACUITE A4 (Assigned)
	Cash Credit	Long Term	5.00	ACUITE B   Stable (Assigned)
	Term Loan	Long Term	7.00	ACUITE B   Stable (Assigned)

**Annexure - Details of instruments rated**

<b>Lender's Name</b>	<b>ISIN</b>	<b>Facilities</b>	<b>Date Of Issuance</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Quantum (Rs. Cr.)</b>	<b>Rating</b>
Union Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE D   Reaffirmed   Issuer not co-operating*
Union Bank of India	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE D   Reaffirmed   Issuer not co-operating*
Union Bank of India	Not Applicable	Term Loan	Not available	Not available	Not available	7.00	ACUITE D   Reaffirmed   Issuer not co-operating*

## Contacts

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## 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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