

Press Release
Precise Technologies

November 26, 2020

Rating Update



Total Bank Facilities Rated*	Rs. 5.25 Cr #
Long Term Rating	ACUITE D Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE D' (read as ACUITE D)** on the Rs.5.25 crore bank facilities of Precise Technologies. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Maharashtra-based, Precise Technologies (PT) is a partnership firm established in 2017 by Mr. Kshitij Zavare. The firm is engaged in processing of fuel oil out of waste plastic. The firm caters to industrial companies for the sale of oil. The firm has set up a manufacturing unit at Supa, Ahmednagar and has an installed capacity of 12 tonnes per day, which generates 6000 liters of oil per day.

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 continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing entities - <https://www.acuite.in/view-rating-criteria-59.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.

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

Acuite 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
16 September, 2019	Cash Credit	Long Term	0.60	ACUITE D Issuer not co-operating*
	Term Loan	Long Term	4.62	ACUITE D Issuer not co-operating*
	Proposed Facility	Long Term	0.03	ACUITE D Issuer not co-operating*
03 July, 2018	Cash Credit	Long Term	0.60	ACUITE D (Assigned)
	Term Loan	Long Term	4.62	ACUITE D (Assigned)
	Proposed Facility	Long Term	0.03	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	0.60	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Applicable	Not Available	4.62	ACUITE D Issuer not co-operating*
Proposed Facility	Not Applicable	Not Applicable	Not Applicable	0.03	ACUITE D Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

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