

## Press Release

### RJR Solar Power Project Private Limited

October 10, 2020

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 14.00 Cr.#
<b>Long Term Rating</b>	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. 14.00 crore bank facilities of RJR Solar Power Project Private Limited (RPPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Incorporated in 2016, RJR Solar Power Project Private Limited (RPPL) owns and operates 3.3 mega-watt (MW) polycrystalline grid connected solar power plant in Tumkur district (Karnataka). RPPL is promoted by Mr. C Srinivasa Reddy.

#### 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

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-51.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 endeavoured 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 attempts.

#### 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
21 August 2019	Term Loan	Long Term	14.00	ACUITE D Issuer not co-operating*
01 August 2018	Term Loan	Long Term	14.00	ACUITE D (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
Term Loan	Not Available	Not Applicable	Not Available	14.00	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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