

Press Release

R P Concast

February 08, 2022



Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	12.50	ACUITE B Reaffirmed & Withdrawn Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	12.50	-	-

Rating Rationale

Acuité has reaffirmed and withdrawn the long-term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs.12.50. Cr. bank facilities of R P Concast (RPC). The rating continues to be flagged as an 'Issuer Not-Cooperating' based on the best available information. The rating is being withdrawn on account of the request received from the company as per Acuité's policy on withdrawal of ratings.

About the Company

RPC, established in 2018, is a Punjab-based partnership firm. The firm is promoted by Mr. Gopal Singla, Mr. Ashish Singla, and Mrs. Rajni Singla. The firm is in process of setting up a manufacturing unit of alloy steel billets which used in rolling mills for manufacturing of steel coils which are further used in the manufacturing of automobile, flex board, cycle parts, and pipes with an installed capacity of 29,400 Metric Tonnes per Annum (MTPA). The manufacturing facility is located at Gobindgarh (Punjab).

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.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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 has endeavored 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.

Rating Sensitivities

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

Key Financials:

The rated entity has not shared the latest financial statements despite repeated requests.

Status of non-cooperation with previous CRA

Not Applicable.

Any other information

Not Applicable.

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.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
05 Apr 2021	Proposed Term Loan	Long Term	5.00	ACUITE B (Issuer not co-operating*)
	Proposed Term Loan	Long Term	2.25	ACUITE B (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	5.00	ACUITE B (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	0.25	ACUITE B (Issuer not co-operating*)
08 Jan 2020	Proposed Term Loan	Long Term	2.25	ACUITE B (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	0.25	ACUITE B (Issuer not co-operating*)
	Proposed Term Loan	Long Term	5.00	ACUITE B (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	5.00	ACUITE B (Issuer not co-operating*)
29 Oct 2018	Proposed Bank Facility	Long Term	0.25	ACUITE B Stable (Assigned)
	Proposed Term Loan	Long Term	5.00	ACUITE B Stable (Assigned)
	Proposed Cash Credit	Long Term	5.00	ACUITE B Stable (Assigned)
	Proposed Term Loan	Long Term	2.25	ACUITE B Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Bank of Baroda	Not Applicable	Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B Reaffirmed & Withdrawn Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.25	ACUITE B Reaffirmed & Withdrawn Issuer not co-operating*
Small Industries Development Bank of India	Not Applicable	Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B Reaffirmed & Withdrawn Issuer not co-operating*
Small Industries Development Bank of India	Not Applicable	Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	2.25	ACUITE B Reaffirmed & Withdrawn Issuer not co-operating*

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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 8,850 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 Kanjurmarg, Mumbai.

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