

Press Release

MR Gupta and Company Private Limited

June 29, 2022



Rating Downgraded, Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	13.00	-	ACUITE A4+ Reaffirmed Issuer not co-operating*
Bank Loan Ratings	48.85	ACUITE BB- Downgraded Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	61.85	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuite has downgraded the long-term rating to '**ACUITE BB-**' (read as **ACUITE double B minus**) from '**ACUITE BB**' (read as **ACUITE double B**) and reaffirmed short term rating of '**ACUITE A4+**' (read as **ACUITE A four plus**) on the **Rs.61.85 Cr** bank facilities of MR GUPTA AND COMPANY PRIVATE LIMITED (MGCPL). This rating is flagged as issuer not cooperating and is based on best available information.

About the Company

MR Gupta and Company Private Limited was incorporated in the year 1992. It is a Delhi based company managed by Mr.Sachin Gupta and Mr.Avdesb Kumar Shukla. The company is the consignment sales partner for GAIL and BCPL. The company is also engaged in the trading of raw materials and polymer products such as HDPE, LDPE and PVC resins.

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. Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an 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). 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.

Rating Sensitivities

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

Material Covenants

Not Applicable

Liquidity Position

"No information provided by the issuer / available for Acuite 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

None

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>
- Trading Entitle: <https://www.acuite.in/view-rating-criteria-61.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
01 Apr 2021	Secured Overdraft	Long Term	14.55	ACUITE BB Stable (Assigned)
	Bank Guarantee	Short Term	6.50	ACUITE A4+ (Assigned)
	Cash Credit	Long Term	19.75	ACUITE BB Stable (Assigned)
	Cash Credit	Long Term	14.55	ACUITE BB Stable (Assigned)
	Bank Guarantee	Short Term	6.50	ACUITE A4+ (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Standard Chartered Bank	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE A4+ Reaffirmed Issuer not co-operating*
Bandhan Bank	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE A4+ Reaffirmed Issuer not co-operating*
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	19.75	ACUITE BB- Downgraded Issuer not co-operating* (from ACUITE BB)
Bandhan Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	14.55	ACUITE BB- Downgraded Issuer not co-operating* (from ACUITE BB)
Standard Chartered Bank	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	14.55	ACUITE BB- Downgraded Issuer not co-operating* (from ACUITE BB)

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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