

Press Release

Rukmini Iron Private Limited

September 10, 2018

Rating Withdrawn



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|-------------------------------------|-----------------------|
| Total Bank Facilities Rated* | Rs.44.34 Cr. |
| Long Term Rating | ACUITE BB (Withdrawn) |

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn long-term rating of '**ACUITE BB**' (**read as ACUITE double B**) on the Rs.44.34 crore bank facilities of Rukmini Iron Private Limited.

Rukmini Iron Private Limited (RIPL) was promoted by Mr. Gopi Krishna Kejriwal in 2004 to manufacture iron billets and trade in TMT bars. The company set up an induction furnace with capacity of 18,000 MT per annum at Haridwar to manufacture ingots.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

None

Rating History (Upto last three years)

| Date | Name of Instrument / Facilities | Term | Amount (Rs. Cr) | Ratings/Outlook |
|-------------|---------------------------------|-----------|-----------------|---------------------------------|
| 18-May-2018 | Cash Credit | Long Term | INR 40.00 | ACUITE BB / Stable (Indicative) |
| | Term Loan | Long Term | INR 2.67 | ACUITE BB /Stable (Indicative) |
| | Proposed Long Term Loan | Long Term | INR 1.67 | ACUITE BB /Stable (Indicative) |
| 20-Apr-2017 | Cash Credit | Long Term | INR 40.00 | ACUITE BB / Stable (Reaffirmed) |
| | Term Loan | Long Term | INR 2.67 | ACUITE BB /Stable (Reaffirmed) |
| | Proposed Long Term Loan | Long Term | INR 1.67 | ACUITE BB /Stable (Assigned) |
| 19-Jan-2016 | Cash Credit | Long Term | INR 40.00 | ACUITE BB / Stable (Reaffirmed) |
| | Term Loan | Long Term | INR 4.34 | ACUITE BB /Stable (Reaffirmed) |

***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| Cash Credit | Not Applicable | Not Applicable | Not Applicable | 40.00 | ACUITE BB (Withdrawn) |
| Term Loan | Not Applicable | Not Applicable | Not Applicable | 2.67 | ACUITE BB (Withdrawn) |
| Proposed Long Term Loan | Not Applicable | Not Applicable | Not Applicable | 1.67 | ACUITE BB (Withdrawn) |

Contacts

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About Acuité Ratings & Research:

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