

**Press Release**  
**Rukmini Iron Private Limited**

September 10, 2018

**Rating Withdrawn**



<b>Total Bank Facilities Rated*</b>	Rs.44.34 Cr.
<b>Long Term Rating</b>	ACUITE BB (Withdrawn)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Acuité has withdrawn long-term rating of '**ACUITE BB**' (read as **ACUITE double B**) on the Rs.44.34 crore bank facilities of Rukmini Iron Private Limited.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Cash Credit	Not Applicable	Not Applicable	Not Applicable	40.00	ACUITE BB (Withdrawn)
Term Loan	Not Applicable	Not Applicable	Not Applicable	2.67	ACUITE BB (Withdrawn)
Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	1.67	ACUITE BB (Withdrawn)

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