

## Press Release

### Rahul International Private Limited

April 01, 2021



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 34.80 Cr.#
<b>Long Term Rating</b>	ACUITE B- Issuer not co-operating*

\*Refer Annexure for details

\*\*The issuer did not co-operate; based on best available information.

Acuité has reviewed the long-term rating of '**ACUITE B-**' (**read as ACUITE B minus**) on the Rs. 34.80 crore bank facilities of Rahul International Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

The Rajasthan-based, RIPL was incorporated in 2008 and is promoted by Mr. Rahul Agarwal and Mr. Rajeev Agarwal. The company started its operations in 2016 and is engaged in manufacturing and processing of Barley to prepare Malt. RIPL undertakes job work activity for United Breweries Limited (UBL). The company has its manufacturing unit located at Mandain Jaipur with an installed capacity of 48000 MTPA.

#### **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.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

#### **Applicable Criteria**

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-59.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). Acuité 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.

**Liquidity Indicators** - "No information provided by the issuer / available for Acuite to comment upon."

**Rating Sensitivity** - "No information provided by the issuer / available for Acuite to comment upon."

#### **About the Rated Entity - Key Financials**

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

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

None

#### **Any other information**

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

### Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
02-Jan-2020	Term Loan	Long term	26.00	ACUITE B- Issuer not co-operating*
	Proposed Long Term Facility	Long term	8.80	ACUITE B- Issuer not co-operating*
25-Oct-2018	Term Loan	Long Term	26.00	ACUITE B-/ Stable (Reaffirmed)
	Proposed Long Term Facility	Long Term	8.80	ACUITE B-/ Stable (Reaffirmed)
23-Sept-2017	Term Loan	Long Term	34.80	ACUITE B- (Indicative)

### \*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 Available	Not Available	26.00	ACUITE B- Issuer not co-operating*
Proposed Long Term Facility	Not Available	Not Available	Not Available	8.80	ACUITE B- Issuer not co-operating*

\*The issuer did not co-operate; based on best available information.

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### About Acuité Ratings & Research:

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