

## Press Release

### Rampex Labs Private Limited

May 19, 2021

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.63.70 Cr.#
<b>Long Term Rating</b>	ACUITE B+ Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE B+** (read as **ACUITE B plus**)' and short term rating of '**ACUITE A4** (read as **ACUITE A four**)' on the Rs. 63.70 crore bank facilities of Rampex Labs Private Limited (RLPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Telangana based - RLPL, incorporated in 2004, is headed by Mr. Prasanth Chemuduri, Mr. Prasada Rao J V V, Mr. J S V N Sastry Full-time Directors and Mr. Ranga N B Gorrepati- Chairman. The company is engaged in manufacturing of bulk drug intermediates located at IDA Bollaram in Medak (Telangana) with installed capacity of 248 tons per annum. RLPL is also engaged in the manufacturing of active pharmaceutical ingredients (APIs) at Visakhapatnam (Andhra Pradesh) since September 2014 with an installed capacity of 300 tons per annum.

#### 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.

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

#### 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

Acuite 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
20-Feb-2020	Term Loan	Long Term	20.44	ACUITE B+ Issuer not co-operating* (Downgraded)
	Cash Credit	Long Term	23.00	ACUITE B+ Issuer not co-operating* (Downgraded)
	Letter Of Credit	Short Term	8.00	ACUITE A4 Issuer not co-operating* (Downgraded)
	Bank Guarantee	Short Term	1.00	ACUITE A4 Issuer not co-operating* (Downgraded)
	Proposed Long Term Loan	Long Term	11.26	ACUITE B+ Issuer not co-operating* (Downgraded)
12-Dec-2018	Term Loan	Long Term	20.44	ACUITE BB-/Stable (Upgraded)
	Cash Credit	Long Term	23.00	ACUITE BB-/Stable (Upgraded)
	Letter Of Credit	Short Term	8.00	ACUITE A4+ (Upgraded)
	Bank Guarantee	Short Term	1.00	ACUITE A4+ (Upgraded)
	Proposed Long Term Loan	Long Term	11.26	ACUITE BB-/Stable (Upgraded)
19-Jan-2018	Term Loan	Long Term	23.61	ACUITE B+/Stable (Upgraded)
	Cash Credit	Long term	23.00	ACUITE B+/Stable (Upgraded)
	Letter Of Credit	Short Term	8.00	ACUITE A4 (Upgraded)
	Bank Guarantee	Short Term	1.00	ACUITE A4 (Upgraded)
	Proposed Long Term Loan	Long Term	8.09	ACUITE B+/Stable (Upgraded)

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

### \*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	20.44	ACUITE B+ Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	23.00	ACUITE B+ Issuer not co-operating*
Letter Of Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE A4 Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE A4 Issuer not co-operating*
Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	11.26	ACUITE B+ Issuer not co-operating*

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

### Contacts

Analytical	Rating Desk
Aditya Gupta Vice President - Corporate and Infrastructure Sector Tel: 022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a>  Charu Mahajan Analyst - Rating Operations Tel: 022-49294041 <a href="mailto:charu.mahajan@acuite.in">charu.mahajan@acuite.in</a>	Varsha Bist Senior Manager – Rating Desk Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>

### 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 6,000 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 Mumbai.

**Disclaimer:** An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuité.