Rama Paper Mills Limited

August 31, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based-Cash Credit	18.00	18.00	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain in non-cooperating category
Fund Based- Term Loan	53.81	53.81	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain in non-cooperating category
Total Limits	71.81	71.81	

*Issuer did not co-operate; based on best available information.

Rationale

The rating of Rs 71.81 crore bank facilities of Rama Paper Mills Limited (RPML) continues to be in 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]D ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

Policy in respect of non-cooperation by the rated entity

About the company:

Rama Paper Mills Limited (RPML), which is in the business of manufacturing and selling of paper and board related products was established in December 1985 at Kiratpur, (District Bijnor, Uttar Pradesh). The company has been promoted by Mr. Pramod Agarwal and his brother Mr. Arun Goel, who are professionally qualified. While RPML started off with an initial installed capacity of 61000 Metric Ton (MT). With four production lines, RPML has a presence in product segments such as Newsprint, cream woven paper, duplex board and poster paper

The previous detailed rating rationale is available on the following link: Click here

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

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