

May 08, 2024

## R R Gold Palace Pvt Ltd: Ratings Withdrawn

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	62.00	62.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Withdrawn
<b>Total</b>	<b>62.00</b>	<b>62.00</b>	

\*Issuer did not cooperate; based on best available information.

<sup>^</sup>Instrument details are provided in Annexure-I

### Rationale

ICRA has withdrawn the ratings assigned to the bank facilities and not reviewed due to lack of information of R R Gold Palace Pvt Ltd at the request of the company and based on the No Objection Certificate (NOC) received from its bankers. The Key Rating Drivers and their description, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here.](#)

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on withdrawal of Credit Ratings</a> <a href="#">Rating Methodology – Jewellery -Retail</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Incorporated in 2011 by Mr. R. Ramesh and Ms. G.S Prabhalatha, the company is engaged in retailing of gold, silver, diamond and platinum jewellery in Bangalore. While the company has been operational since 2006, the constitution was changed to private limited company in 2011. The promoters initially ventured into retailing of gold jewellery by setting up a showroom– R R Gold Palace in Malleswaram, Bangalore, under partnership model. With increasing demand for gold jewellery, the promoters expanded the company's presence by setting up more showrooms in Jayanagar and Yelahanka.

### Status of non-cooperation with previous CRA:NA

Any other information: None

## Rating history for past three years

Instrument	Type	Current Rating (FY2025)		Chronology of Rating History for the past 3 years			
		Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2024	Date & Rating in FY2023	Date & Rating in FY2022
				08-May-2024	19-Mar-2024	11-Jan-2023	25-Nov-2021
1 Cash Credit	Long Term	62.00	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

#### Annexure-I: Instrument details

ISI N No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Long Term Fund Based-Cash Credit	-	-	-	62.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn

Source: R R Gold Palace Pvt Ltd

#### Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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