

March 23, 2020

Rooplaxmi Industries India Private Limited: Rating continues to remain under Non Cooperating category.

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based – Term Loan	2.90	2.90	[ICRA]B- (Stable) ISSUER NOT COOPERATING*; Rating continues to remain under the ‘Issuer Not Cooperating’ category
Fund Based- Cash Credit	5.00	5.00	[ICRA]B- (Stable) ISSUER NOT COOPERATING *; Rating continues to remain under the ‘Issuer Not Cooperating’ category
Total	7.90	7.90	

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

Rationale

The ratings for the Rs 7.90 crore bank facilities of Rooplaxmi Industries India Private Limited continues to remain under the ‘Issuer Not Cooperating’ category. The rating is denoted as “[ICRA]B- (Stable) 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

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group Support	Not Applicable
Consolidation / Standalone	Standalone

About the company:

Incorporated in June 2011, RIPL is engaged in manufacturing ingots. The manufacturing facility is located at Raipur in Chhattisgarh, with an annual production capacity of 30,000 metric tonnes (MT) of MS ingots

The previous detailed rating rationale is available on the following link: [Click here](#)

Status of non-cooperation with previous CRA : Not

Applicable

Key financial indicators:

	FY2018	FY2019*
Operating Income (Rs. crore)	9.82	0.92
PAT (Rs. crore)	0.02	0.36
OPBDIT/ OI (%)	1.23%	39.8%
RoCE (%)	2.47%	11.31%
Total Debt/ OPBDIT (times)	0.00	0.00
Interest Coverage (times)	0.69	314.58
NCA/ Debt (%)	-	-

*Source:MCA

Rating history for past three years

All figures in Rs. Crore

S. No	Instrument	Current Rating (FY2020)				Rating History for the Past 3 Years		
		Type	Amount Rated	Amount Outstanding	Rating	FY2019	FY2018	FY2017
					23-Mar-2020	28-Dec-2018	27-Sep-2017	5-Apr-2016
1	Term Loan	Long Term	2.90	-	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-
2	Cash Credit	Long Term	5.00	-	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-

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