Press Release

Lall Minerals Private Limited

September 03, 2020

Rating Update

Total Bank Facilities Rated*	Rs. 20.00 Cr #
Long Term Rating	ACUITE B- Issuer not co-operating*
Short Term Rating	ACUITE A4 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)** and the short term rating of **'ACUITE A4' (read as ACUITE A four)** on the Rs.20.00 crore bank facilities of Lall Minerals Private Limited (LMPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

LMPL, incorporated in 2005, is engaged in the export of iron ore. The company is led by Directors, Mr. Anil Jaiswal and Mrs. Sonal Jaiswal. The management possesses extensive experience in the aforementioned business. Mr. Arun Jaiswal also has a decades experience in the infrastructure industry through one of its group entities - Rupal Infrastructure Private Limited.

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 continues to be 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
- Trading Entities - https://www.acuite.in/view-rating-criteria-61.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.

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
11-June-2019	Cash Credit	Long Term	6.50	ACUITE B- Issuer not co-operating*
	Proposed Fund Based Facility	Long Term	3.50	ACUITE B- Issuer not co-operating*
	Bill Discounting	Short Term	10.00	ACUITE A4 Issuer not co-operating
19-Mar-2018	Cash Credit	Long Term	6.50	ACUITE B- Issuer not co-operating*
	Proposed	Long Term	3.50	ACUITE B- Issuer not co-operating*
	Bill Discounting	Short Term	10.00	ACUITE A4 Issuer not co-operating
10-Mar-2017	Cash Credit	Long Term	6.50	ACUITE B-/Stable (Assigned)
	Proposed	Long Term	3.50	ACUITE B-/Stable (Assigned)
	Bill Discounting	Short Term	10.00	ACUITE A4 (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE B- Issuer not co-operating*
Proposed Fund Based Facility	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE B- Issuer not co-operating*
Bill Discounting	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE A4 Issuer not co-operating

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

Contacts

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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.