



**Press Release**  
**FUTURE FLEX PRIVATE LIMITED**  
**February 16, 2022**  
**Rating Reaffirmed and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Loan Ratings</b>	6.60	ACUITE B   Reaffirmed   Issuer not co-operating*	-
<b>Total Outstanding Quantum (Rs. Cr)</b>	6.60	-	-
<b>Total Withdrawn Quantum (Rs. Cr)</b>	0.00	-	-

# Refer Annexure for details

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

**Rating Rationale**

Acuité has reviewed the long-term rating of '**ACUITE B** (read as **ACUITE B**) on the Rs.6.60 crore bank facilities of Future Flex Private Limited (FFPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

**About the Company**

Incorporated in 2011, FFPL is involved in the manufacturing and selling of stitched and unstitched polypropylene fabrics. The management, which includes Shri Ram Bansal, Mr. Vinod Bansal and others, have an experience of more than one and a half-decade in the packaging industry. The manufacturing facilities located at Kaithal (Haryana) have an installed capacity of 8 tons per day.

**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.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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

**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 endeavoured 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 attempts.

**Rating Sensitivity**

"No information provided by the issuer / available for Acuite to comment upon."

## Material Covenants

Not Applicable.

### **Liquidity Indicators**

No information provided by the issuer / available for Acuite to comment upon.

### **Outlook**

Not Applicable.

### **Status of non-cooperation with previous CRA**

Not Applicable

### **Any other information**

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

### **Applicable Criteria**

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
17 Nov 2020	Cash Credit	Long Term	2.60	ACUITE B (Issuer not co-operating*)
	Term Loan	Long Term	4.00	ACUITE B (Issuer not co-operating*)
06 Sep 2019	Cash Credit	Long Term	2.60	ACUITE B (Issuer not co-operating*)
	Term Loan	Long Term	4.00	ACUITE B (Issuer not co-operating*)
14 Jun 2018	Cash Credit	Long Term	2.60	ACUITE B (Issuer not co-operating*)
	Term Loan	Long Term	4.00	ACUITE B (Issuer not co-operating*)
09 May 2017	Cash Credit	Long Term	2.60	ACUITE B   Stable (Assigned)
	Term Loan	Long Term	4.00	ACUITE B   Stable (Assigned)

**Annexure - Details of instruments rated**

<b>Lender's Name</b>	<b>ISIN</b>	<b>Facilities</b>	<b>Date Of Issuance</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Quantum (Rs. Cr.)</b>	<b>Rating</b>
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.60	ACUITE B   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	31-03-2020	4.00	ACUITE B   Reaffirmed   Issuer not co-operating*

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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 8,850 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 KanjurMarg, Mumbai.

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