



Press Release
NITSON AND AMITSU PRIVATE LIMITED
June 12, 2025
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	10.00	Not Applicable Withdrawn	-
Bank Loan Ratings	50.00	-	Not Applicable Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	60.00	-	-

Rating Rationale

Acuite has withdrawn its long-term and short-term rating on bank facilities of Rs.60.00 Cr. without assigning any rating as the instrument is fully repaid of Nitson and Amitsu Private Limited (NAPL). The rating has been withdrawn as per Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility. The rating has been withdrawn on account of the request received from the company and NDC (No Due Certificate) received from the respective banker.

About the Company

Established in 1983, Nitson and Amitsu Private Limited (NAPL) is engaged in the designing, supplying, testing and commissioning of electrical systems, facades and turnkey for corporate offices, steel, cement and power plants, hotels and hospitals, residential/townships and others. The company is promoted by Mr. Aruneshwar Krishan Soni, Mr. Amit Soni, Mr. Sumit Soni, Mr. Nitin Gulati and Mr. Sonesh Gulati. The company has registered office in Kolkata.

About the Group

Nitson and Amitsu Building Systems Private Limited (NABSPL) was incorporated in 2008 based in Kolkata. the company is engaged in manufacturing of aluminium doors, windows as well as commissioning and installation. The company is promoted by Mr. Aruneshwar Krishan Soni and family.

Unsupported Rating

Not Applicable

Analytical Approach

Extent of Consolidation-Not Applicable

Rationale for Consolidation or Parent / Group / Govt. Support

Not Applicable

Key Rating Drivers

Strengths

Not Applicable

Weaknesses

Not Applicable

Rating Sensitivities

Not Applicable

Liquidity Position

Not Applicable

Outlook: Not Applicable**Other Factors affecting Rating**

None

Key Financials

Particulars	Unit	FY 24 (Actual)	FY 23 (Actual)
Operating Income	Rs. Cr.	119.13	85.29
PAT	Rs. Cr.	1.70	1.03
PAT Margin	(%)	1.43	1.21
Total Debt/Tangible Net Worth	Times	0.63	0.48
PBDIT/Interest	Times	1.74	1.43

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Interaction with Audit Committee anytime in the last 12 months (applicable for rated-listed / proposed to be listed debt securities being reviewed by Acuite)

Not applicable

Any Other Information

None

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
07 Feb 2025	Letter of Credit	Short Term	20.00	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+)
	Bank Guarantee/Letter of Guarantee	Short Term	30.00	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+)
	Cash Credit	Long Term	10.00	ACUITE C (Downgraded & Issuer not co-operating* from ACUITE BB+ Stable)
29 Jan 2024	Bank Guarantee/Letter of Guarantee	Short Term	18.50	ACUITE A4+ (Reaffirmed)
	Bank Guarantee/Letter of Guarantee	Short Term	11.50	ACUITE A4+ (Assigned)
	Letter of Credit	Short Term	15.00	ACUITE A4+ (Reaffirmed)
	Letter of Credit	Short Term	5.00	ACUITE A4+ (Assigned)
	Cash Credit	Long Term	6.00	ACUITE BB+ Stable (Reaffirmed)
	Cash Credit	Long Term	4.00	ACUITE BB+ Stable (Assigned)
15 Feb 2023	Bank Guarantee/Letter of Guarantee	Short Term	16.00	ACUITE A4+ (Reaffirmed)
	Bank Guarantee/Letter of Guarantee	Short Term	2.50	ACUITE A4+ (Assigned)
	Letter of Credit	Short Term	15.00	ACUITE A4+ (Reaffirmed)
	Cash Credit	Long Term	6.00	ACUITE BB+ Stable (Reaffirmed)
28 Apr 2022	Bank Guarantee/Letter of Guarantee	Short Term	8.50	ACUITE A4+ (Reaffirmed)
	Letter of Credit	Short Term	10.00	ACUITE A4+ (Reaffirmed)
	Proposed Bank Guarantee	Short Term	6.50	ACUITE A4+ (Reaffirmed)
	Proposed Letter of Credit	Short Term	2.00	ACUITE A4+ (Reaffirmed)
	Cash Credit	Long Term	6.00	ACUITE BB+ Stable (Reaffirmed)
	Proposed Cash Credit	Long Term	4.00	ACUITE BB+ Stable (Reaffirmed)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Indian Bank	Not avl. / Not appl.	Bank Guarantee/Letter of Guarantee	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	30.00	Simple	Not Applicable Withdrawn
Indian Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	10.00	Simple	Not Applicable Withdrawn
Indian Bank	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	20.00	Simple	Not Applicable Withdrawn

*Annexure 2 - List of Entities (applicable for Consolidation or Parent / Group / Govt. Support)

Sr. No	Name of the companies
1	Nitson and Amitsu Private Limited
2	Nitson and Amitsu Building Systems Private Limited

Contacts

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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