

## Press Release

Yash Metal Impex Private Limited

March 17, 2022



### Rating Reaffirmed and Issuer not co-operating

| Product                            | Quantum<br>(Rs. Cr) | Long Term Rating                                 | Short Term Rating                                 |
|------------------------------------|---------------------|--|---|
| Bank Loan Ratings                  | 10.00               | ACUITE B   Reaffirmed   Issuer not co-operating* | -   |
| Bank Loan Ratings                  | 4.25                | -  | ACUITE A4   Reaffirmed   Issuer not co-operating* |
| Total Outstanding Quantum (Rs. Cr) | 14.25               | -  | -   |
| Total Withdrawn Quantum (Rs. Cr)   | 0.00                | -  | -   |

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) and short-term rating of '**ACUITE A4** (read as **ACUITE A four**) on the Rs. 14.25 Crore bank facilities of Yash Metal Impex Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

### About the Company

Yash Metal Impex Private Limited was incorporated in 2010 to take over the running business of Yash Metal (established in 2001) and Nico Metal (established in 2007). The company is promoted by Mr. Yashpal Pichholiya and Mrs. Vandana Pichholiya. The company is engaged in trading of non-ferrous metal like tin ingots, zinc ingots, lead ingots and nickel cathodes, among others. The company has 4 Godowns located in Bhiwandi with a storage capacity of 300-400 tons in aggregate.

### Non-cooperation by the issuer/borrower:

Acuite 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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite'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). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite 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 Acuité to comment upon.

### Material Covenants

Not Applicable

### Liquidity Position

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

### Outlook

Not Applicable

### Status of non-cooperation with previous CRA

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

### Applicable Criteria

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

### Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

### Rating History

| Date        | Name of Instruments/Facilities | Term       | Amount (Rs. Cr) | Rating/Outlook                       |
|-------------|--------------------------------|------------|-----------------|--------------------------------------|
| 23 Dec 2020 | Secured Overdraft              | Long Term  | 3.00            | ACUITE B (Issuer not co-operating*)  |
|             | Letter of Credit               | Short Term | 4.25            | ACUITE A4 (Issuer not co-operating*) |
|             | Cash Credit                    | Long Term  | 7.00            | ACUITE B (Issuer not co-operating*)  |
| 25 Sep 2019 | Secured Overdraft              | Long Term  | 3.00            | ACUITE B (Issuer not co-operating*)  |
|             | Cash Credit                    | Long Term  | 7.00            | ACUITE B (Issuer not co-operating*)  |
|             | Letter of Credit               | Short Term | 4.25            | ACUITE A4 (Issuer not co-operating*) |
| 04 Jul 2018 | Cash Credit                    | Long Term  | 7.00            | ACUITE B (Issuer not co-operating*)  |
|             | Secured Overdraft              | Long Term  | 3.00            | ACUITE B (Issuer not co-operating*)  |
|             | Letter of Credit               | Short Term | 4.25            | ACUITE A4 (Issuer not co-operating*) |
| 22 Jun 2017 | Cash Credit                    | Long Term  | 7.00            | ACUITE B   Stable (Assigned)         |
|             | Secured Overdraft              | Long Term  | 3.00            | ACUITE B   Stable (Assigned)         |
|             | Letter of Credit               | Short Term | 4.25            | ACUITE A4 (Assigned)                 |

## Annexure - Details of instruments rated

| Lender's Name | ISIN           | Facilities       | Date Of Issuance | Coupon Rate    | Maturity Date  | Quantum (Rs. Cr.) | Rating  |
|---------------|----------------|------------------|------------------|----------------|----------------|-------------------|---|
| Federal Bank  | Not Applicable | Cash Credit      | Not Applicable   | Not Applicable | Not Applicable | 7.00              | ACUITE B   Reaffirmed   Issuer not co-operating*  |
| Federal Bank  | Not Applicable | Letter of Credit | Not Applicable   | Not Applicable | Not Applicable | 4.25              | ACUITE A4   Reaffirmed   Issuer not co-operating* |
| Deutsche Bank | Not Applicable | Overdraft        | Not Applicable   | Not Applicable | Not Applicable | 3.00              | ACUITE B   Reaffirmed   Issuer not co-operating*  |

## Contacts

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|---|--|
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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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