



Press Release
SHAMSONS INDUSTRIES
July 08, 2025
Rating Reaffirmed and Issuer not co-operating

| Product | Quantum (Rs. Cr) | Long Term Rating | Short Term Rating |
|---|---------------------|---|---|
| Bank Loan Ratings | 6.50 | ACUITE D Reaffirmed Issuer not co-operating* | - |
| Bank Loan Ratings | 2.00 | - | ACUITE D Reaffirmed Issuer not co-operating* |
| Total Outstanding Quantum (Rs. Cr) | 8.50 | - | - |
| Total Withdrawn Quantum (Rs. Cr) | 0.00 | - | - |

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

Rating Rationale

Acuite has reaffirmed the long-term rating of ‘**ACUITE D**’ (read as **ACUITE Da**) and short-term rating of ‘**ACUITE D**’ (read as **ACUITE D**) on the Rs. 8.50 crore bank facilities of Shamsons Industries. The rating continues to be flagged as “Issuer Not-Cooperating” and is based on the best available information.

About the Company

Shamsons Industries (SI) was formed as a partnership firm in 2005 and started commercial operations in 2008 by Mr. Deepak Batra and Mr. Varun Batra. The firm is engaged in the manufacture of shoes, slippers and sandals with their manufacturing unit in Roorkee, Uttaranchal. The firm has manufacturing capacity of 100,000 pairs per shift per month at facilities in Roorkee, Uttarakhand.

About the Group

Shamsons Polymers Private Limited (SPPL) was incorporated in the year 1993 is engaged into manufacturing of sports and casual shoes, hawai chappals and sandals through ~150 distributors and to the companies like B ata with pan India presence. It has manufacturing capacity of 300,000 pairs per month at its facilities in Sahibabad and Noida in Uttar Pradesh, and at Narela in Delhi. The company was promoted by Mr. Deepak Batra who has more than two decades of experience in footwear industry. The company sells its product with the brand name ‘Oasis’.

Unsupported Rating

Not Applicable

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 the due date. Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with 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 Acuite’s policies.

Limitation regarding information availability

This 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. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. 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.

Rating Sensitivity

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

Liquidity Position

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

Outlook

Not Applicable

Other Factors affecting Rating

None

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.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. Acuite'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 |
|-------------|-----------------------------------|------------|-----------------|--|
| 10 Apr 2024 | Cash Credit | Long Term | 6.00 | ACUITE D (Reaffirmed & Issuer not co-operating*) |
| | Proposed Long Term Bank Facility | Long Term | 0.50 | ACUITE D (Reaffirmed & Issuer not co-operating*) |
| | Letter of Credit | Short Term | 1.50 | ACUITE D (Reaffirmed & Issuer not co-operating*) |
| | Proposed Short Term Bank Facility | Short Term | 0.50 | ACUITE D (Reaffirmed & Issuer not co-operating*) |
| 16 Jan 2023 | Letter of Credit | Short Term | 1.50 | ACUITE D (Reaffirmed & Issuer not co-operating*) |
| | Proposed Short Term Bank Facility | Short Term | 0.50 | ACUITE D (Reaffirmed & Issuer not co-operating*) |
| | Cash Credit | Long Term | 6.00 | ACUITE D (Reaffirmed & Issuer not co-operating*) |
| | Proposed Long Term Bank Facility | Long Term | 0.50 | ACUITE D (Reaffirmed & Issuer not co-operating*) |

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

Annexure - Details of instruments rated

| Lender's Name | ISIN | Facilities | Date Of Issuance | Coupon Rate | Maturity Date | Quantum (Rs. Cr.) | Complexity Level | Rating |
|----------------------|----------------------|-----------------------------------|----------------------|----------------------|----------------------|-------------------|------------------|--|
| Punjab National Bank | Not avl. / Not appl. | Cash Credit | Not avl. / Not appl. | Not avl. / Not appl. | Not avl. / Not appl. | 6.00 | Simple | ACUITE D Reaffirmed Issuer not co-operating* |
| Punjab National Bank | Not avl. / Not appl. | Letter of Credit | Not avl. / Not appl. | Not avl. / Not appl. | Not avl. / Not appl. | 1.50 | Simple | ACUITE D Reaffirmed Issuer not co-operating* |
| Not Applicable | Not avl. / Not appl. | Proposed Long Term Bank Facility | Not avl. / Not appl. | Not avl. / Not appl. | Not avl. / Not appl. | 0.50 | Simple | ACUITE D Reaffirmed Issuer not co-operating* |
| Not Applicable | Not avl. / Not appl. | Proposed Short Term Bank Facility | Not avl. / Not appl. | Not avl. / Not appl. | Not avl. / Not appl. | 0.50 | Simple | ACUITE D Reaffirmed 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 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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