

Press Release
RAM CHANDER AND SONS

October 04, 2018



Rating Update

Total Bank Facilities Rated	Rs. 5.05 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.

Rating Rationale

Acuite has reviewed the long- term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.5.05 crore bank facilities of Ram Chander and Sons (RCS). This rating is now an indicative rating and is based on best available information.

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.

Applicable Criteria

- Entities In Trading Sector - <https://www.acuite.in/criteria-trading.htm>
- Default Recognition - <https://www.acuite.in/criteria-default.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). Acuite endeavored 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:

The Lucknow-based, Ram Chander and Sons (RCS) is a partnership firm established in 1991 by Mr. Alok Agrawal and Mrs. Sandhya Agarwal. The firm is the sole distributor for inkjet and dot matrix printers of Epson India Private Limited and also sells processing chemicals, projectors among others of Fuji Films.

In FY2016-17 (Provisional) the firm achieved operating income of Rs.51.04 crore with Profit After Tax (PAT) of Rs.0.53 crore compared to operating income of Rs.43.48 crore with PAT of Rs.0.30 crore a year earlier. The net worth of the firm stood at Rs.1.24 crore as on 31 March, 2017 (Provisional) as against Rs.1.21 crore a year earlier.

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

None

Any other information

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

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
23-Aug-2017	Cash Credit	Long Term	4.35	ACUITE B+ (Assigned)
	Bank Guarantee	Short Term	0.70	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	4.35	ACUITE B+ Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.70	ACUITE A4 Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Aditya Gupta Head - Corporate and Infrastructure Sector Ratings Tel: 022-67141111 aditya.gupta@acuute.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 rating.desk@acuute.in
Kunal Khera Analyst - Rating Operations Tel: 022-67141116 kunal.khera@acuiterratings.in	

About Acuité Ratings & Research:

Acuité Ratings & Research Limited (erstwhile SMERA Ratings 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.

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