

Press Release

Ram Chander And Sons

June 29, 2022



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	0.70	-	ACUITE A4 Reaffirmed Issuer not co-operating*
Bank Loan Ratings	4.35	ACUITE B+ Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	5.05	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuité has reaffirmed the long-term rating of '**ACUITE B+**' (read as **ACUITE B Plus**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A Four**) on the Rs. 5.05 Crore bank facilities of Ram Chander And Sons. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

About the Company

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.

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. 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 endeavored 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 requests.

Rating Sensitivity

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

Material Covenants

None

Liquidity Position

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

Outlook

Not Applicable

Status of non-cooperation with previous CRA

CARE, vide its press release dated May 05, 2022 had denoted the long term rating of Ram Chander And Sons as 'CARE B-; Stable; ISSUER NOT COOPERATING' and short term rating as 'CARE A4; ISSUER NOT COOPERATING' on account of lack of adequate information required for monitoring of ratings. The earlier rating, however, stood at 'CARE B; Stable; ISSUER NOT COOPERATING' and 'CARE A4; ISSUER NOT COOPERATING' vide its press release dated February 26, 2021 .

Any other information

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

Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.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
31 Mar 2021	Cash Credit	Long Term	4.35	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.70	ACUITE A4 (Issuer not co-operating*)
06 Jan 2020	Bank Guarantee	Short Term	0.70	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	4.35	ACUITE B+ (Issuer not co-operating*)
04 Oct 2018	Cash Credit	Long Term	4.35	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.70	ACUITE A4 (Issuer not co-operating*)
23 Aug 2017	Cash Credit	Long Term	4.35	ACUITE B+ Stable (Assigned)
	Bank Guarantee	Short Term	0.70	ACUITE A4 (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Bank of Baroda	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	0.70	ACUITE A4 Reaffirmed Issuer not co-operating*
Bank of Baroda	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.35	ACUITE B+ Reaffirmed Issuer not co-operating*

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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