

Press Release

Alpha Print Management Solutions

March 07, 2022



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	11.00	ACUITE B+ Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	11.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

#Refer Annexure for details *The issuer did not co-operate; based on best available information.

Rating Rationale

Acuité has reaffirmed the long-term rating of '**ACUITE B+** (read as **ACUITE B plus**) on the Rs.11.00 crore bank facilities of Alpha Print Management Solution (APMS). The rating is now an indicative rating and is based on the best available information.

About the Company

Bangalore based, Alpha Print Management Solution (APMS) was established in 2015 by Mr. Majid Yusuf Patanwala, Mrs. Hawa Majid Patanwala and Mrs. Nailah Majid Patanwala. The firm is a distributor for Hewlett-Packard (HP) printer ink cartridges and directly caters to wholesale and retail traders. APMS procures mainly from Ingram Micro India Pvt. Ltd., Redington India Ltd, and Savex Technology Pvt. Ltd.

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 continues to be 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.

Rating Sensitivities

"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

Key Financials:

The rated entity has not shared the latest financial statements despite repeated requests.

Status of non-cooperation with previous CRA

Not Applicable.

Any other information

None

Applicable Criteria

- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Trading Entity: <https://www.acuite.in/view-rating-criteria-61.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
23 Dec 2020	Cash Credit	Long Term	11.00	ACUITE B+ Stable (Reaffirmed)
29 Oct 2019	Cash Credit	Long Term	10.00	ACUITE B+ Stable (Upgraded from ACUITE B)
24 Jan 2019	Cash Credit	Long Term	10.00	ACUITE B (Issuer not co-operating*)
08 Dec 2017	Cash Credit	Long Term	10.00	ACUITE B Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Canara Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	11.00	ACUITE B+ Reaffirmed Issuer not co-operating*

Contacts

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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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