

## Press Release

Shri Maa Sales

November 05, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.21.50 Cr.#
<b>Long Term Rating</b>	ACUITE BBB- Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A3 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 BBB-**' (read as **ACUITE triple B minus**) and short-term rating of '**ACUITE A3 (read as ACUITE A three)**' on the Rs.21.50 crore bank facilities of SHRI MAA SALES (SMS). This rating is now an indicative rating and is based on best available information.

Shri Maa Sales (SMS) was initially established as proprietorship concern by Mr. Ramswarup Ji Gupta in 1995. Later in 2003, the constitution of SMS was converted into a partnership firm with Mr. Ramswarup ji Gupta, Mr. Sanjay Seth, Mr. Prashant Gupta and Ms. Shubra Gupta as partners. The firm is presently engaged as authorized dealer for sales and service of Samsung India Electronics Private Limited (SIEPL) in Bhopal (Madhya Pradesh). The firm is also engaged as regional distributor for various mobile brands including Reliance Jio handsets, Oppo, LYF and Xiaomi (Mi) in Bhopal and surrounding region. The firm is also engaged in manufacturing of almirah.

**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

- Default Recognition: <https://www.acuite.in/view-rating-criteria-17.htm>
- Trading Entities: <https://www.acuite.in/view-rating-criteria-6.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 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 requests.

### 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
27-Aug-18	Cash Credit	Long Term	3.00	ACUITE BBB- /Stable (Reaffirmed)
	Standby Line of Credit	Short Term	2.00	ACUITE A3 (Reaffirmed)
	Electronic Dealer Finance	Short Term	10.00	ACUITE A3 (Reaffirmed)
	Bank Guarantee	Short Term	6.50	ACUITE A3 (Reaffirmed)
15-Feb-18	Cash Credit	Long Term	3.00	ACUITE BBB- /Stable (Assigned)
	Standby Line of Credit	Short Term	2.00	ACUITE A3 (Assigned)
	Electronic Dealer Finance	Short Term	10.00	ACUITE A3 (Assigned)
	Bank Guarantee	Short Term	6.50	ACUITE A3 (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	3.00	ACUITE BBB- Issuer not co-operating*
Standby Line of Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE A3 Issuer not co-operating*
Electronic Dealer Finance	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE A3 Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE A3 Issuer not co-operating*

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

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### 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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