

Press Release

Affluence Shares and Stocks Private Limited

August 14, 2019

Rating Update



Total Bank Facilities Rated*	Rs.25.00 Cr. #
Short Term Rating	ACUITE A4+ Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the short-term rating of '**ACUITE A4+ (read as ACUITE A four plus)**' on the Rs.25.00 crore bank facilities of Affluence Shares and Stocks Private Limited (ASPL). This rating is now an indicative rating and is based on best available information.

Incorporated in 2000, Affluence Shares and Stocks Private Limited (erstwhile Archi Shares and Stocks Brokers Private Limited) was taken over by Affluence group in 2012. ASPL is a Gujarat-based company engaged in equity broking, currency trading, depository services and is a registered trading member of capital market, derivatives, currency derivatives, and IPO segment of National Stock Exchange of India Ltd. (NSE) and capital market, derivatives segment of Bombay Stock Exchange Ltd (BSE). The company is promoted by Mr. Dhiren Mahendrkumar Shah and Mr. Malaybhai Shantilal Kothari.

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>
- Entities In Services Sector: <https://www.acuite.in/view-rating-criteria-8.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
19 June, 2018	Bank guarantee	Short Term	10.00	ACUITE A4+ (Assigned)
	Proposed	Short Term	15.00	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
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE A4+ 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 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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