

Press Release

Impressions Services Private Limited

December 07, 2020

Rating Update



Total Bank Facilities Rated*	Rs.45.00 Cr. #
Long Term Rating	ACUITE BB+ Downgraded from ACUITE BBB+/Stable; Issuer not co-operating*
Short Term Rating	ACUITE A4+ Downgraded from ACUITE A2; Issuer not co-operating*

Refer Annexure for details

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

Acuite has downgraded the long term rating to '**ACUITE BB+**' (read as **ACUITE double B plus**) from '**ACUITE BBB+**' (read as **ACUITE triple B plus**) and the short term rating to '**ACUITE A4+**' (read as **ACUITE A four plus**) from '**ACUITE A2**' (read as **ACUITE A two**) on the Rs.45.00 crore bank facilities of Impressions Services Private Limited (ISPL). This rating is now an indicative rating and is downgraded on account of information risk.

Impressions Services Private Limited (ISPL) was established in 1991 as a proprietorship concern. Further, in 2012 the constitution was changed and hence, Impressions Services Private Limited was formed. The company is engaged in providing Housekeeping Services which includes services such as pantry service, catering service, pest control, among others. The company is promoted by Mr. Bikram Singh Chada and Mrs. Sonu Chada.

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 the due date.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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-52.htm>
- Entities in Service Sector- <https://www.acuite.in/view-rating-criteria-50.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 - Key Financials

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

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

Not Applicable

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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
26-Sep-2019	Secured Overdraft	Long Term	10.00	ACUITE BBB+/Stable (Reaffirmed)
	Cash Credit	Long Term	16.00	ACUITE BBB+/Stable (Reaffirmed)
	Dropline Overdraft	Long Term	3.00	ACUITE BBB+/Stable (Reaffirmed)
	Cash Credit	Long Term	6.00	ACUITE BBB+/Stable (Reaffirmed)
	Bank Guarantee	Short Term	4.00	ACUITE A2 (Reaffirmed)
	Bank Guarantee	Short Term	3.00	ACUITE A2 (Reaffirmed)
	Proposed Bank Facility	Short Term	3.00	ACUITE A2 (Reaffirmed)
05-Jul-2018	Secured Overdraft	Long Term	10.00	ACUITE BBB+/Stable (Assigned)
	Cash Credit	Long Term	16.00	ACUITE BBB+/Stable (Assigned)
	Dropline Overdraft	Long Term	3.00	ACUITE BBB+/Stable (Assigned)
	Cash Credit	Long Term	6.00	ACUITE BBB+/Stable (Assigned)
	Bank Guarantee	Short Term	4.00	ACUITE A2 (Assigned)
	Bank Guarantee	Short Term	3.00	ACUITE A2 (Assigned)
	Proposed Bank Facility	Short Term	3.00	ACUITE A2 (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE BB+ Downgraded from ACUITE BBB+/Stable; Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	16.00	ACUITE BB+ Downgraded from ACUITE BBB+/Stable; Issuer not co-operating*
Dropline Overdraft	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE BB+ Downgraded from ACUITE BBB+/Stable; Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE BB+ Downgraded from ACUITE BBB+/Stable; Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4+ Downgraded from

					ACUITE A2; Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4+ Downgraded from ACUITE A2; Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4+ Downgraded from ACUITE A2; Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
<p>Aditya Gupta Vice President Tel:022-49294041 aditya.gupta@acuite.in</p> <p>Stuti Fomra Analyst - Rating Operations Tel: 011-49731309 stuti.fomra@acuite.in</p>	<p>Varsha Bist Senior Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in</p>

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 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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