

**Press Release**  
**IMPRESSIONS SERVICES PRIVATE LIMITED**  
**June 28, 2024**



**Rating Downgraded, Reaffirmed, Withdrawn and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Ratings Loan	25.00	ACUITE BB-   Downgraded & Withdrawn   Issuer not co-operating*	-
Bank Ratings Loan	10.00	Not Applicable   Withdrawn	-
Bank Ratings Loan	7.00	-	ACUITE A4+   Reaffirmed & Withdrawn   Issuer not co-operating*
Bank Ratings Loan	3.00	-	Not Applicable   Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	45.00	-	-

**Rating Rationale**

Acuite has downgraded and withdrawn the long-term rating to 'ACUITE BB-' (read as ACUITE double B minus) from 'ACUITE BB' (read as ACUITE double B) on the Rs. 25.00 crore bank facilities of Impressions Services Private Limited (ISPL) and reaffirmed and withdrawn the short-term rating of 'ACUITE A4+' (read as ACUITE A four plus) on the Rs. 7.00 crore bank facilities of Impressions Services Private Limited (ISPL).

Acuite has withdrawn the proposed short-term limit of Rs.3.00 crore bank facilities without assigning any rating of Impressions Services Private Limited (ISPL).

The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating as applicable to the respective facility / instrument. The rating has been withdrawn on account of the request received from the company and the NOC(No Objection Certificate) received from the banker.

Acuite has withdrawn the long-term on the Rs.10.00 crore bank facilities without assigning any rating as the instrument is fully repaid of Impressions Services Private Limited (ISPL). The rating has been withdrawn on account of the request received from the company and the NDC(No Due Certificate) received from the banker.

The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information. The downgrade is based on information risk.

**About the Company**

Delhi based - Impressions Services Private Limited (ISPL) was established in 1991 as a proprietorship concern. Further, in 2002 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.

**Unsupported Rating**

Not Applicable

**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. Acuité believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with 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 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 Sensitivity**

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

**Liquidity Position**

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

**Outlook: Not Applicable**

**Other Factors affecting Rating**

None

## Key Financials

Particulars	Unit	FY 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	388.07	305.22
PAT	Rs. Cr.	9.63	7.86
PAT Margin	(%)	2.48	2.58
Total Debt/Tangible Net Worth	Times	0.34	0.22
PBDIT/Interest	Times	6.46	7.94

### Status of non-cooperation with previous CRA

Not Applicable

### Any other information

None

### Applicable Criteria

- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

### Note on Complexity Levels of the Rated Instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in)

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
29 May 2023	Bank Guarantee (BLR)	Short Term	4.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee (BLR)	Short Term	3.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Proposed Short Term Bank Facility	Short Term	3.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Secured Overdraft	Long Term	10.00	ACUITE BB (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	16.00	ACUITE BB (Reaffirmed & Issuer not co-operating*)
	Dropline Overdraft	Long Term	3.00	ACUITE BB (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	6.00	ACUITE BB (Reaffirmed & Issuer not co-operating*)
02 Mar 2022	Secured Overdraft	Long Term	10.00	ACUITE BB (Downgraded & Issuer not co-operating* from ACUITE BB+)
	Cash Credit	Long Term	16.00	ACUITE BB (Downgraded & Issuer not co-operating* from ACUITE BB+)
	Dropline Overdraft	Long Term	3.00	ACUITE BB (Downgraded & Issuer not co-operating* from ACUITE BB+)
	Cash Credit	Long Term	6.00	ACUITE BB (Downgraded & Issuer not co-operating* from ACUITE BB+)
	Bank Guarantee (BLR)	Short Term	4.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee (BLR)	Short Term	3.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Proposed Short Term Bank Facility	Short Term	3.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Kotak Mahindra Bank	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	4.00	ACUITE A4+   Reaffirmed & Withdrawn   Issuer not co-operating*
HDFC Bank Ltd	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	3.00	ACUITE A4+   Reaffirmed & Withdrawn   Issuer not co-operating*
Kotak Mahindra Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	16.00	ACUITE BB-   Downgraded & Withdrawn   Issuer not co-operating* ( from ACUITE BB )
HDFC Bank Ltd	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	6.00	ACUITE BB-   Downgraded & Withdrawn   Issuer not co-operating* ( from ACUITE BB )
Kotak Mahindra Bank	Not avl. / Not appl.	Dropline Overdraft	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	3.00	ACUITE BB-   Downgraded & Withdrawn   Issuer not co-operating* ( from ACUITE BB )
Not Applicable	Not avl. / Not appl.	Proposed Short Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	3.00	Not Applicable   Withdrawn
HSBC	Not avl. / Not appl.	Secured Overdraft	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	10.00	Not Applicable   Withdrawn

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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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