

**Press Release**  
**CAPSHARE IMPEX PRIVATE LIMITED**  
**December 24, 2021**  
**Rating Reaffirmed and Issuer not co-operating**



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	1.07		ACUITE A4   Reaffirmed   Issuer not co-operating*
Bank Loan Ratings	7.68	ACUITE B   Reaffirmed   Issuer not co-operating*	
Total	8.75	-	-

**Rating Rationale**

Acuite has Reaffirmed the long term rating of 'ACUITE B' (read as ACUITE B) and short-term rating of 'ACUITE A4' (read as ACUITE A Four) on the Rs.8.75 crore bank facilities of 'Capshare Impex Private Limited'. The rating is now indicative and is based on best available information

**About the Company**

Incorporated in 2014, Capshare Impex Pvt Ltd (Precision) is a Kerala based company. It grinds Portland Pozzolana Cement (PPC) on leased facility and trades Ordinary Portland Cement (OPC). The company is promoted and managed by Mr. Shameer Dawood who has around 15 years of experience in cement industry.

**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 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.

**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.

**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

**Other Factors affecting Rating**

Not Applicable

**Key Financial**

The rated entity has not shared latest financial statements despite repeated request

**Status of non-cooperation with previous CRA**

None

**Any other information**

Not Applicable

**Applicable Criteria**

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>

**Note on Complexity Levels of the Rated Instrument**

<https://www.acuite.in/view-rating-criteria-55.htm>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
30 Sep 2020	Letter of Credit	Short Term	1.07	ACUITE A4 (Reaffirmed)
	Cash Credit	Long Term	4.95	ACUITE B   Stable (Upgraded from ACUITE B-   Stable)
	Proposed Bank Facility	Long Term	2.73	ACUITE B   Stable (Upgraded from ACUITE B-   Stable)
26 Jul 2019	Letter of Credit	Short term	5.00	ACUITE A4 (Upgraded from ACUITE D)
	Proposed Bank Facility	Long Term	1.75	ACUITE B-   Stable (Upgraded from ACUITE D)
	Cash Credit	Long Term	2.00	ACUITE B-   Stable (Upgraded from ACUITE D)
20 Jul 2018	Cash Credit	Long Term	2.00	ACUITE D (Assigned)
	Letter of Credit	Short Term	5.00	ACUITE D (Assigned)
	Proposed Bank Facility	Long Term	1.75	ACUITE D (Assigned)

**Annexure - Details of instruments rated**

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Union Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.95	ACUITE B   Reaffirmed   Issuer not co-operating*
Union Bank of India	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	1.07	ACUITE A4   Reaffirmed   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	2.73	ACUITE B   Reaffirmed   Issuer not co-operating*

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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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