

Press Release

Intime Vincom Private Limited

December 12, 2019



Rating Withdrawn

Total Bank Facilities Rated*	Rs.15.00 Cr.
Long Term Rating	ACUITE B (Withdrawn)
Short Term Rating	ACUITE A4 (Withdrawn)

* Refer Annexure for details

Acuité has withdrawn the long-term rating of '**ACUITE B**' (**read as ACUITE B**) and the short-term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs.15.00 crore bank facilities of INTIME VINCOM PRIVATE LIMITED (IVPL).

The rating is being withdrawn on account of request received from the company and no due certificate received from the banker. The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating.

Intime Vincom Private Limited (IVPL) was incorporated in the year 2010 and started its commercial operation in April 2017. The company is promoted by Mr. Shyam Sunder Agarwal, Mr. Sanjay Ladha and Mr. Sunil Sharma. IVPL is engaged into trading of plastic granules. The company has three branch offices located at Delhi, Hyderabad and Guntur and the registered office is in Kanpur, Uttar Pradesh.

Analytical Approach

Acuité has considered the standalone business and financial risk profiles of IVPL to arrive at this rating.

About the Rated Entity - Key Financials

Particulars	Unit	FY19 (Actual)	FY18 (Actual)
Operating Income	Rs. Cr.	214.87	136.56
PAT	Rs. Cr.	0.38	0.20
PAT Margin	(%)	0.18	0.15
Total Debt/Tangible Net Worth	Times	2.08	1.92
PBDIT/Interest	Times	1.38	1.19

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

Not Applicable

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.htm>
- Entities in Trading Sector- <https://www.acuite.in/view-rating-criteria-61.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
27-Nov-2018	Cash Credit	Long term	12.00	ACUITE B / Stable (Assigned)
	Letter of Credit	Short term	3.00	ACUITE A4(Assigned)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	12.00	ACUITE B (Withdrawn)
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4 (Withdrawn)

Contacts

Analytical	Rating Desk
Aditya Gupta Head - Corporate and Infrastructure Sector Ratings Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in
Stuti Fomra Analyst - Rating Operations Tel: 011-49731309 stuti.fomra@acuite.in	

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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