



**Press Release**  
**AMPLE TECHNOLOGIES PRIVATE LIMITED**  
**March 26, 2025**  
**Rating Reaffirmed, Withdrawn & Issuer Not Cooperating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	26.28	ACUITE B   Reaffirmed & Withdrawn   Issuer not co-operating*	-
Bank Loan Ratings	21.72	Not Applicable   Withdrawn	-
Bank Loan Ratings	2.00	-	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
<b>Total Outstanding Quantum (Rs. Cr)</b>	0.00	-	-
<b>Total Withdrawn Quantum (Rs. Cr)</b>	50.00	-	-

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

**Rating Rationale**

Acuite has reaffirmed and withdrawn its long-term rating of '**ACUITE B**' (read as **ACUITE Ba**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A Four**) on the Rs.28.28 Cr. bank facilities of Ample Technologies Private Limited. The rating has been withdrawn on account of the request received from the company and the NOC (No Objection Certificate) received from the banker.

Further, Acuite has withdrawn its long-term rating on Rs.5.00 Cr. bank facilities of Ample Technologies Private Limited without assigning any rating as the instrument is fully repaid. The rating has been withdrawn on account of the request received from the company and No Due Certificate (NDC) received from the banker.

Acuite has also withdrawn its rating on the proposed long-term bank facilities of Rs.16.72 Cr. of Ample Technologies Private Limited without assigning any rating as it is a proposed facility. The rating has been withdrawn on account of the request received from the company.

The rating has been withdrawn as per Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility.

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

**About the Company**

Karnataka based Ample Technologies Private Limited (ATPL), the company has a wholly owned subsidiary Ample Digital Private Limited. (ADPL) together referred to as Ample Group (AG). ATPL was established in 1999, it is an Apple premium reseller and service provider under the retail brand store name Image and Icare. The company is also engaged in selling products of sports brand such as ACSIS and Under Armour. ATPL is currently operating retail stores in Karnataka, Madhya Pradesh, Delhi, Maharashtra, Tamil Nadu, Goa, Kerala and Telangana. ADPL was incorporated in 2014 and it is engaged in resale of technology based solutions to corporates. It has partnered with brands such as Apple, Samsung, Adobe, Dell EMC, HP, IBM, Microsoft, Lenovo, etc., to cater to B2B customers. The company is promoted by Mr. Rajesh Narang Ashok and Mr. Ashok Kumar Narang.

**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 non co-operation 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**

This 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. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. 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 24 (Actual)	FY 23 (Actual)
Operating Income	Rs. Cr.	1153.92	936.38
PAT	Rs. Cr.	6.80	13.83
PAT Margin	(%)	0.59	1.48
Total Debt/Tangible Net Worth	Times	1.41	1.29
PBDIT/Interest	Times	2.03	2.75

### Status of non-cooperation with previous CRA

Not Applicable

### Any other information

None

### Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.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, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité'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
23 Aug 2024	Letter of Credit	Short Term	0.50	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee (BLR)	Short Term	1.50	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	14.00	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
	Cash Credit	Long Term	8.00	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
	Term Loan	Long Term	4.28	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
	Term Loan	Long Term	5.00	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
	Proposed Long Term Bank Facility	Long Term	16.72	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
29 May 2023	Bank Guarantee (BLR)	Short Term	1.50	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Letter of Credit	Short Term	0.50	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Proposed Long Term Bank Facility	Long Term	16.72	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	5.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	4.28	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	8.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	14.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
02 Mar 2022	Letter of Credit	Short Term	0.50	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+)
	Bank Guarantee (BLR)	Short Term	1.50	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+)
	Cash Credit	Long Term	14.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Cash Credit	Long Term	8.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	4.28	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Term Loan	Long Term	5.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Proposed Long Term Bank Facility	Long Term	16.72	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)

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

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
State Bank of India	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.50	Simple	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
State Bank of India	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	14.00	Simple	ACUITE B   Reaffirmed & Withdrawn   Issuer not co-operating*
State Bank of India	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	8.00	Simple	ACUITE B   Reaffirmed & Withdrawn   Issuer not co-operating*
State Bank of India	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.50	Simple	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	16.72	Simple	Not Applicable Withdrawn
State Bank of India	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	4.28	Simple	ACUITE B   Reaffirmed & Withdrawn   Issuer not co-operating*
HDFC Bank Ltd	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	5.00	Simple	Not Applicable Withdrawn

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

## Contacts

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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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**Note:** None of the Directors on the Board of Acuité Ratings & Research Limited are members of any rating committee and therefore do not participate in discussions regarding the rating of any entity.