



### Press Release

Aum Capital Market Private Limited  
August 20, 2024

#### Rating Downgraded, Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	115.00	ACUITE BB   Downgraded   Issuer not co-operating*	-
Bank Loan Ratings	75.00	ACUITE BB+   Downgraded   Issuer not co-operating*	-
Bank Loan Ratings	10.00	-	ACUITE A4+   Reaffirmed   Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	200.00	-	-

### Rating Rationale

Acuite has downgraded its long-term rating to '**ACUITE BB+**' (read as **ACUITE double B plus**) from '**ACUITE A-(CE)**' (read as **ACUITE A minus (Credit Enhancement)**) on the Rs.75.00 Cr. bank loan facilities of Aum Capital Markets Private Limited.

Acuite has downgraded its long-term rating to '**ACUITE BB**' (read as **ACUITE double B**) from '**ACUITE BB+**' (read as **ACUITE double B plus**) on the Rs.115.00 Cr. bank loan facilities of Aum Capital Markets Private Limited.

Acuite has reaffirmed the short-term rating of **ACUITE A4+** (read as **ACUITE A four plus**) on Rs. 10.00 crore bank facility of Aum Capital Market Private Limited.

The rating has been downgraded on account of information risk.

The rating is now flagged as 'Issuer not co-operating' and is based on the best available information.

### About the Company

Incorporated in 2005, Kolkata based, Aum Capital Market Private Limited (ACPL) is a securities broking company engaged in offering brokerage services mainly to Institutional clients. It also provides ancillary services like providing depository services, distribution of

mutual funds, financial advisory. ACPL is a member of National Stock Exchange (NSE), Bombay Stock Exchange (BSE) and Multi Commodity Exchange of India Limited (MCX). The company is promoted by Mr. Aditya Choudhary and Mr. Siddharth Choudhary. ACPL has two subsidiary companies Aum Bima Suraksha Broking Private Limited (engaged in Insurance Broking) and Aum Commodity Services Private Limited (engaged in Commodity Broking).

### **Unsupported Rating**

ACUITE BB/ A4+

### **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 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 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). 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."

### 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	FY23 (Prov)	FY22 (Actual)
Total Assets	Rs. Cr.	66.50	82.51
Total Income*	Rs. Cr.	41.08	44.47
PAT	Rs. Cr.	3.66	8.54
Net Worth	Rs. Cr.	42.26	38.73
Return on Average Assets (RoAA)	(%)	4.91	11.61
Return on Average Net Worth (RoNW)	(%)	9.03	24.73
Debt/Equity	Times	0.27	0.29
Gross NPA	(%)	NA	NA
Net NPA	(%)	NA	NA

\*Total income equals to Net Interest Income plus other income.

### Status of non-cooperation with previous CRA

Not Applicable

### Any other information

Acuite has received the NDS for the month of July 2024 from the rated entity, confirming the no default on its debt obligations.

### 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>
- Non-Banking Financing Entities: <https://www.acuite.in/view-rating-criteria-44.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
23 May 2023	Cash Credit	Long Term	75.00	ACUITE A- (CE)   Stable (Reaffirmed)
	Cash Credit	Long Term	40.00	ACUITE BB+   Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	58.25	ACUITE BB+   Stable (Reaffirmed)
	Secured Overdraft	Long Term	6.75	ACUITE BB+   Stable (Reaffirmed)
	Working Capital Demand Loan (WCDL)	Long Term	10.00	ACUITE BB+   Stable (Reaffirmed)
	Bank Guarantee/Letter of Guarantee	Short Term	10.00	ACUITE A4+ (Reaffirmed)
22 Feb 2022	Proposed Long Term Bank Facility	Long Term	103.25	ACUITE BB+   Stable (Reaffirmed)
	Secured Overdraft	Long Term	6.75	ACUITE BB+   Stable (Reaffirmed)
	Secured Overdraft	Long Term	5.00	ACUITE BB+   Stable (Reaffirmed)
	Working Capital Demand Loan (WCDL)	Long Term	10.00	ACUITE BB+   Stable (Reaffirmed)
	Cash Credit	Long Term	50.00	ACUITE A- (CE)   Stable (Reaffirmed)
	Cash Credit	Long Term	15.00	ACUITE BB+   Stable (Reaffirmed)
	Bank Guarantee/Letter of Guarantee	Short Term	10.00	ACUITE A4+ (Reaffirmed)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
ICICI Bank Ltd	Not avl. / Not appl.	Bank Guarantee/Letter of Guarantee	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	10.00	ACUITE A4+   Reaffirmed   Issuer not co-operating*
Federal Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	75.00	ACUITE BB+   Downgraded   Issuer not co-operating* ( from ACUITE A- CE )
ICICI Bank Ltd	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	40.00	ACUITE BB   Downgraded   Issuer not co-operating* ( from ACUITE BB+ )
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	58.25	ACUITE BB   Downgraded   Issuer not co-operating* ( from ACUITE BB+ )
Federal Bank	Not avl. / Not appl.	Secured Overdraft	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	6.75	ACUITE BB   Downgraded   Issuer not co-operating* ( from ACUITE BB+ )
ICICI Bank Ltd	Not avl. / Not appl.	Working Capital Demand Loan (WC DL)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	10.00	ACUITE BB   Downgraded   Issuer not co-operating* ( from ACUITE BB+ )

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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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