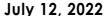


#### Press Release

#### Lalwani Metallics Private Limited



## Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating	
Bank Loan Ratings	1.20	ACUITE B+   Reaffirmed   Issuer not co-operating*	-	
Bank Loan Ratings	7.55	-	ACUITE A4   Reaffirmed   Issuer not co-operating*	
Total Outstanding Quantum (Rs. Cr)	8.75	-	-	
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-	

### Rating Rationale

Acuité has reaffirmed the long term rating of 'ACUITE B+' (read as ACUITE B plus) and the short term rating of 'ACUITE A4' (read as ACUITE A four) on the Rs.8.75 crore bank facilities of Lalwani Metallics Private Limited (LMPL). This rating is now an indicative rating, and it is based on the best available information.

#### **About the Company**

Incorporated in 1994, Lalwani Metallics Private Limited (LMPL) is a Kolkata based company engaged in the trading of nickel cathodes, ferro silicon and other metals and alloys. LMPL is promoted by Mr. Sanjeev Lalwani, Mr. Kamal Kishore Lalwani and Mrs. Snehlata Lalwani

#### 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). Acuité has endeavoured 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 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

### **Key Financials:**

The rated entity has not shared the latest financial statements despite repeated requests

## Status of non-cooperation with previous CRA

Not Applicable

# Any other information

None

## **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
- Trading Entitie: https://www.acuite.in/view-rating-criteria-61.htm

## **Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook	
	Letter of Credit	Short Term	7.50	ACUITE A4 (Reaffirmed)	
26 Feb 2021	Cash Credit	Long Term	1.20	ACUITE B+   Stable (Reaffirmed)	
	Bank Guarantee	Short Term	0.05	ACUITE A4 (Reaffirmed)	
	Letter of Credit Short Term 7.50  8 Jul Bank Guarantee Short Term 0.05		ACUITE A4 (Issuer not co-operating*)		
08 Jul 2020			0.05	ACUITE A4 (Issuer not co-operating*)	
	Cash Credit	Long Term	1.20	ACUITE B+ (Downgraded and Issuer not co-operating*)	
	Bank Guarantee	Short Term	0.05	ACUITE A4 (Reaffirmed)	
30 Apr 2019	Letter of Credit	Short Term	7.50	ACUITE A4 (Reaffirmed)	
	Cash Credit	Long Term	1.20	ACUITE BB-   Stable (Reaffirmed)	
21 Nov 2018	Cash Credit	Long Term	1.20	ACUITE BB- (Issuer not co-operating*)	
	Bank Guarantee	Short Term	0.05	ACUITE A4 (Issuer not co-operating*)	
	Letter of Credit	Short Term	7.50	ACUITE A4 (Issuer not co-operating*)	
	Cash Credit	Long Term	1.20	ACUITE BB-   Stable (Reaffirmed)	

16 Nov 2017	Letter of Credit	Short Term	7.50	ACUITE A4 (Reaffirmed)
	Bank Guarantee	Short Term	0.05	ACUITE A4 (Reaffirmed)
06 Jun 2016	Cash Credit	Long Term	1.20	ACUITE BB-   Stable (Downgraded from ACUITE BB   Stable)
	Letter of Credit	Short Term	7.50	ACUITE A4 (Downgraded from ACUITE A4+)
	Bank Guarantee	Short Term	0.05	ACUITE A4 (Downgraded from ACUITE A4+)
03 Mar 2015	Cash Credit	Long Term	1.20	ACUITE BB   Stable (Reaffirmed)
	Letter of Credit	Short Term	7.50	ACUITE A4+ (Reaffirmed)
	Bank Guarantee	Short Term	0.05	ACUITE A4+ (Reaffirmed)
18 Feb 2014	Cash Credit	Long Term	1.20	ACUITE BB   Stable (Assigned)
	Letter of Credit	Short Term	7.50	ACUITE A4+ (Assigned)
	Bank Guarantee	Short Term	0.05	ACUITE A4+ (Assigned)

# Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
UCO Bank	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	0.05	ACUITE A4   Reaffirmed   Issuer not co- operating*
UCO Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.20	ACUITE B+   Reaffirmed   Issuer not co- operating*
UCO Bank	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	7.50	ACUITE A4   Reaffirmed   Issuer not co- operating*

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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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