

## Pooja International

July 13, 2022

### Ratings

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	0.67	<b>CARE B-; Stable; ISSUER NOT COOPERATING* (Single B Minus; Outlook: Stable ISSUER NOT COOPERATING*)</b>	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B; Stable; (Single B; Outlook: Stable)
Short Term Bank Facilities	13.95	<b>CARE A4; ISSUER NOT COOPERATING* (A Four ISSUER NOT COOPERATING*)</b>	Rating continues to remain under ISSUER NOT COOPERATING category
<b>Total Bank Facilities</b>	<b>14.62 (₹ Fourteen Crore and Sixty-Two Lakhs Only)</b>		

Details of instruments/facilities in Annexure-1

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated May 14, 2021, placed the rating(s) of Pooja International (PI) under the 'issuer non-cooperating' category as PI had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. PI continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated March 30, 2022, April 09, 2022, April 19, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

The ratings assigned to the bank facilities of PI have been revised on account of non-availability of requisite information.

### Detailed description of the key rating drivers

Please refer to PR dated [May 14, 2021](#)

**Analytical approach:** Standalone

#### Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

[Criteria on Assigning 'Outlook' or 'Credit Watch'](#)

### About the firm

Noida-based, (Uttar Pradesh) Pooja International (PI) is a proprietorship concern established by Mr Rajat Kumar in August 1979. PI is an export oriented unit engaged in manufacturing and export of readymade garments for ladies and children. The firm has its manufacturing unit located in Noida, Uttar.

Brief Financials (₹ crore)	FY20 (A)	FY21 (A)	FY22 (Prov.)	Q1FY23(Prov.)
Total operating income	NA	NA	NA	NA
PBILDT	NA	NA	NA	NA
PAT	NA	NA	NA	NA
Overall gearing (times)	NA	NA	NA	NA
Interest coverage (times)	NA	NA	NA	NA

A – Audited, Prov. – Provisional, NA – Not available

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:** Not applicable

**Rating History for last three years:** Please refer Annexure-2

**Covenants of rated instrument/facility:** Please refer Annexure-3

**Complexity level of various instruments rated for this firm:** Please refer Annexure-4

<sup>1</sup> Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE publications

\*Issuer did not cooperate; Based on best available information

**Annexure-1: Details of Instruments/Facilities**

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - ST-FBN / FBP	-	-	-	-	1.95	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - LT-Bank Guarantee	-	-	-	-	0.10	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Packing Credit in Foreign Currency	-	-	-	-	12.00	CARE A4; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	-	-	-	March 2024	0.57	CARE B-; Stable; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; Based on best available information

**Annexure-2: Rating History of last three years**

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - ST-FBN / FBP	ST	1.95	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (14-May-21)	-	1)CARE A4; ISSUER NOT COOPERATING* (26-Mar-20) 2)CARE A4 (07-Aug-19) 3)CARE A4; ISSUER NOT COOPERATING* (01-Apr-19)
2	Non-fund-based - LT-Bank Guarantee	LT	0.10	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (14-May-21)	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (26-Mar-20) 2)CARE BB; Stable (07-Aug-19) 3)CARE B+; Stable; ISSUER NOT COOPERATING* (01-Apr-19)
3	Fund-based - ST-Packing Credit in Foreign Currency	ST	12.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (14-May-21)	-	1)CARE A4; ISSUER NOT COOPERATING* (26-Mar-20) 2)CARE A4 (07-Aug-19) 3)CARE A4; ISSUER NOT COOPERATING* (01-Apr-19)
4	Fund-based - LT-Term Loan	LT	0.57	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (14-May-21)	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (26-Mar-20) 2)CARE BB; Stable (07-Aug-19) 3)CARE B+; Stable; ISSUER NOT COOPERATING* (01-Apr-19)

\*Issuer did not cooperate; Based on best available information

**Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities:** Not applicable

**Annexure-4: Complexity level of various instruments rated for this firm**

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple
2	Fund-based - ST-FBN / FBP	Simple
3	Fund-based - ST-Packing Credit in Foreign Currency	Simple
4	Non-fund-based - LT-Bank Guarantee	Simple

**Annexure-5: Bank lender details for this firm**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of the rated instruments:** CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for any clarifications.

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**About CARE Ratings Limited:**

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