

## Noor Impex Private Limited

September 18, 2024

| Facilities/Instruments                 | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action  |
|--|------------------|--|--|
| Long Term / Short Term Bank Facilities | 18.00            | CARE D / CARE D; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |

Details of instruments/facilities in Annexure-1.

\*Issuer did not cooperate; based on best available information.

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated July 11, 2023, placed the rating(s) of Noor Impex Private Limited (NIPL) under the 'issuer non-cooperating' category as NIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. NIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 26, 2024, June 05, 2024, June 15, 2024 among others.

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).**

**Analytical approach:** Standalone

**Outlook:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [July 11, 2023](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)  
[Policy on Default Recognition](#)

### About the company

Gandhidham-based (Gujarat), NIPL was incorporated in the year 2009 by Latiwala family by Mr Allaudin Latiwala, his two sons Mr Shabbir Latiwala and Mr Yusuf Latiwala and his wife, Mrs Shaheda Latiwala which afterwards operated by Mr. Shabbir Latiwala and Ms. Arvaben Shabbir Latiwala. The wood logs are imported from Malaysia, New Zealand and Africa while the processed timbers are sold to the customers based in Maharashtra, Gujarat, Madhya Pradesh and Uttar Pradesh.

**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 the rated instruments/facilities:** Detailed explanation of the covenants of the rated instruments/facilities is given in Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

### Annexure-1: Details of instruments/facilities

| Name of the Instrument          | ISIN | Date of Issuance (DD-MM-YYYY) | Coupon Rate (%) | Maturity Date (DD-MM-YYYY) | Size of the Issue (₹ crore) | Rating Assigned and Rating Outlook       |
|---------------------------------|------|-------------------------------|-----------------|----------------------------|-----------------------------|--|
| Fund-based/Non-fund-based-LT/ST |      | -                             | -               | -                          | 18.00                       | CARE D / CARE D; ISSUER NOT COOPERATING* |

\*Issuer did not cooperate; based on best available information.

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

**Annexure-2: Rating history for 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 2024-2025 | Date(s) and Rating(s) assigned in 2023-2024                | Date(s) and Rating(s) assigned in 2022-2023                | Date(s) and Rating(s) assigned in 2021-2022 |
| 1       | Fund-based/Non-fund-based-LT/ST          | LT/ST           | 18.00                        | CARE D / CARE D; ISSUER NOT COOPERATING * | -   | 1)CARE D / CARE D; ISSUER NOT COOPERATING *<br>(11-Jul-23) | 1)CARE D / CARE D; ISSUER NOT COOPERATING *<br>(10-Jun-22) | -   |

\*Issuer did not cooperate; based on best available information.

LT/ST: Long term/Short term

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not Applicable**Annexure-4: Complexity level of instruments rated**

| Sr. No. | Name of the Instrument          | Complexity Level |
|---------|---------------------------------|------------------|
| 1       | Fund-based/Non-fund-based-LT/ST | Simple           |

**Annexure-5: Lender details**

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

**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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### About us:

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### Disclaimer:

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