

Shamsons Industries

January 16, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.95	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	0.55	CARE D / CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.50	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 January 10, 2024, placed the rating(s) of Shamsons Industries (SI) under the 'issuer non-cooperating' category as SI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 25, 2024, December 05, 2024 and December 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 [January 10, 2024](#)

Applicable criteria

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

About the Firm

Uttar Pradesh based, Shamsons Industries (SI) was established as a partnership firm in the year 2005 and commenced its operations from 2008. The firm is currently being managed by Mr. Deepak Batra and Mr. Varun Batra sharing profit and losses equally. The firm is engaged in the manufacturing of all types of sports shoes at its manufacturing unit located at Sahibabad, Ghaziabad with an installed capacity of 12, 00,000 pairs per annum per shift as on March 31, 2021. The firm sells its products under the brand name namely "STINN" to the distributors spread all over India. The firm has one associate concern namely; "Shamsons Polymers Private limited"; incorporated in 1993 engaged in similar line of business.

Status of non-cooperation with previous CRA: ACUITE has continued the ratings assigned to the bank facilities of SI into 'Issuer not-cooperating' category vide press release dated April 10, 2024 on account of non-availability of requisite information from the Firm.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

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 - LT-Cash Credit		-	-	-	5.20	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June, 2031	2.75	CARE D; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	0.55	CARE D / CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-BG/LC		-	-	-	1.50	CARE D; ISSUER NOT COOPERATING*

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

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 - LT-Cash Credit	LT	5.20	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE D (14-Oct-21)
2	Non-fund-based - ST-BG/LC	ST	1.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE D (14-Oct-21)
3	Fund-based/Non-fund-based-LT/ST	LT/ST	0.55	CARE D / CARE D; ISSUER NOT COOPERATING*	-	1)CARE D / CARE D; ISSUER NOT COOPERATING* (10-Jan-24)	1)CARE D / CARE D; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE D (14-Oct-21)
4	Fund-based - LT-Term Loan	LT	2.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE D (14-Oct-21)

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

LT: Long term; ST: Short term; 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 - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based/Non-fund-based-LT/ST	Simple
4	Non-fund-based - ST-BG/LC	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.

Contact us

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About us:

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