

Shamsons Polymers Private Limited

January 13, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	12.87	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	0.38	CARE D / CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.25	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 09, 2024, placed the rating(s) of Shamsons Polymers Private Limited (SPPL) under the 'issuer non-cooperating' category as SPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 24, 2024, December 04, 2024 and December 14, 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 09, 2024](#)

Applicable criteria

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

About the company

Uttar Pradesh based, Shamsons Polymers Private Limited (SPPL) is a private limited company incorporated on April 13, 1993 and is currently being managed by Mr. Deepak Batra and Mr. Varun Batra. The company is engaged in the manufacturing of footwear's like sandals, slippers, school shoes, etc. at its manufacturing unit located at Sahibabad, Ghaziabad. The company sells its products under the brand name "OASIS" to the distributors spread all over India and also through the tender based system to the government schools. The customer of SPPL includes Bata India Limited to whom the shoes are supplied under the brand name of "Bata" itself. The company has associate concerns namely; "Shamsons Industries"; established in 2005 engaged in similar line of business.

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

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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

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		-	-	-	6.65	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	July, 2031	6.22	CARE D; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	0.38	CARE D / CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-BG/LC		-	-	-	1.25	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-Term Loan	LT	6.22	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE D (13-Oct-21)
2	Fund-based - LT-Cash Credit	LT	6.65	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE D (13-Oct-21)
3	Non-fund-based - ST-BG/LC	ST	1.25	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE D (13-Oct-21)
4	Fund-based/Non-fund-based-LT/ST	LT/ST	0.38	CARE D / CARE D; ISSUER NOT COOPERATING*	-	1)CARE D / CARE D; ISSUER NOT COOPERATING* (09-Jan-24)	1)CARE D / CARE D; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE D (13-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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