

Raksham International Private Limited

March 2024

Ratings

Instrument/Facilities	Amount (NPR. Mn)	Ratings	Rating Action
Short Term Bank Facilities-Fund Based Loan	595.00	IRN A4	Move to Issuer not cooperating* with notice of withdrawal
Total	595.00		

* Issuer did not cooperate, based on best available information

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has moved the outstanding bank loan rating of IRN A4 (pronounced as IRN A Four) assigned to short term loan to Issuer Not Cooperating category with a notice of withdrawal of rating.

Detailed Rationale

The rating assigned to the bank facilities of Raksham International Private Limited has been moved to Issuer Not Cooperating category with a notice of withdrawal of rating because of non-cooperation by the company despite repeated follow ups and lack of adequate information leading to information availability risk and hence uncertainty around its credit risk. Infomerics Nepal assesses whether the information available about the company is commensurate with its rating and reviews the same as per the policy.

The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the company.

Non-Cooperation by Issuer

Infomerics Nepal has been regularly following up with the company to provide the required data to monitor its assigned rating to the bank facilities, vide E-mail communications dated 2023/12/22, 2024/01/25, 2024/02/12 and 2024/02/29 and concurrently over several phone calls. However, despite repeated requests by Infomerics Nepal, the company's management has not submitted all the essential details required for detailed review of the assigned ratings.

Availability of information is very critical in rating exercise. In the absence of the requisite information, in consonance with SEBON guidelines, Infomerics Nepal has to assign the rating based on the best available information. Accordingly, the ratings assigned to the bank loan facilities aggregating to NPR 595.00 Mn of Raksham International Private Limited shall be moved to 'ISSUER NOT COOPERATING' category by Infomerics Nepal and the short-term rating will be noted as IRN A4 'INC'; Based on best available information (A Four, Issuer Not Co-operating).

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)

[Withdrawal Policy](#)

Past Rating Rationale:

[Raksham International Private Limited: Bank Facilities Ratings Assigned](#)

About the Company:

Raksham International Private Limited (RIPL) was incorporated on September 8,2016 as a private limited company. The company was formerly known as Ratan Investment Private Limited however the name of the company was amended to Raksham International Private Limited. The company

primarily trades in pluses, spices, cattle feed, dry fruits and other miscellaneous items. The company sources the finished products foreign markets and local producers which is then sold through RIPL's distribution network and agents located across the country. The registered office of RIPL is located at Birgunj, Parsa District.

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About Infomerics Credit Rating Nepal Limited:

Infomerics Credit Rating Nepal Ltd. is Nepal's third Credit Rating Agency licensed by the Securities Board of Nepal (SEBON) on March, 2022. Infomerics Nepal is a subsidiary of Infomerics Valuation and Rating Private Limited (Infomerics India) which is a SEBI registered and RBI accredited Credit Rating Agency licensed in 2015. Infomerics Nepal aims to provide investors with objective analysis and evaluation of credit worthiness of Banks, NBFCs, Large Corporates and Small and Medium Scale Units (SMUS) via its rating and grading services. Thus, it is playing a key role in serving the financial markets by reducing the information asymmetry among varied lenders and investors and facilitating borrowers/issuers to various fundraising opportunities/avenues. Infomerics observes and maintains ethical standards in its activities. For more information, visit <https://infomericsnepal.com/>.

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