

August 24, 2022

One Capitall Limited: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	10.00	10.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continue to remain under the 'Issuer Not Cooperating' category.
Long Term-Fund Based-Term Loan	52.00	52.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continue to remain under the 'Issuer Not Cooperating' category.
Long Term- Unallocated	28.00	28.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continue to remain under the 'Issuer Not Cooperating' category.
Total	90.00	90.00	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has retained the rating for the bank facilities of One Capitall Limited. in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]D; ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity. The rating action has been taken in accordance with ICRA's policy in respect of non-cooperation by a rated entity available at www.icra.in.

Please refer to the following link for the previous detailed rationale that captures the Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financial Indicator [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Policy on Default Recognition
Parent/Group Support	Not Applicable
Consolidation/Standalone	Standalone

About the company

One Capitall Limited was formed by Mr. Areef Patel to primarily enter the investment business and finance corporates, firms, and individuals. The company is a part of the House of Patels Group, the flagship company of which is Patel Integrated Logistics Limited (PILL). The Group had earlier ventured into financial services with Wall Street Finance Limited and subsequently sold

its stake in the company. One Capital Limited was incorporated on April 11, 2008 as One Capital Private Limited. Its name was changed to One Capital Private Limited on July 1, 2009 and it was converted into a public limited company on June 9, 2010. The company primarily focuses on corporate lending, with its portfolio mainly consisting of loan against property to small builders and developers, asset-backed loans to small and medium enterprises and unsecured loans to individuals known to the promoter.

Status of non-cooperation with previous CRA:NA

Any other information: None

Rating history for past three years

	Instrument	Current Rating (FY2023)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2022	Date & Rating in FY2021	Date & Rating in FY2020	
					August 24, 2022	Jun-28-2021	May-29-2020	Mar-16-2020	
1	Term Loan	Long Term	52.00	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	
2	Cash Credit	Long Term	10.00	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	
3	Unallocated	Long Term	28.00	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	

Complexity level of the rated instrument

Instrument	Complexity Indicator
Term Loan	Simple
Cash Credit	Simple
Unallocated	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: www.icra.in

Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Term Loan	-	-	-	52.00	[ICRA]D ISSUER NOT COOPERATING
NA	Cash credit	-	-	-	10.00	[ICRA]D ISSUER NOT COOPERATING
NA	Unallocated	-	-	-	28.00	[ICRA]D ISSUER NOT COOPERATING

Source : One Capital Limited

Annexure-2: List of entities considered for consolidated analysis: Not Applicable.

ANALYST CONTACTS

Karthik Srinivasan
+91-22 6114 3444
karthiks@icraindia.com

Subhechha Banerjee
+91 33 7150 1130
subhechha.banerjee@icraindia.com

Naman Bhansari
+91-79-40271555
naman.bhansari@icraindia.com

RELATIONSHIP CONTACT

Jayanta Chatterjee
+91 80 4332 6401
jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani
Tel: +91 124 4545 860
communications@icraindia.com

Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)
info@icraindia.com

About ICRA Limited:

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ICRA Limited



Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001
Tel: +91 11 23357940-45



Branches



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