

January 30, 2024

## ABM Tele Mobiles India Pvt Ltd: Long term Ratings downgraded; Continues to remain under Issuer Non-Cooperating category and Short term Ratings Continues to remain under Issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based - Cash Credit	150.0	150.0	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating downgraded from [ICRA]BB (Stable) ISSUER NOT COOPERATING and continues to remain under 'Issuer Not Cooperating' category
Short Term - Non-Fund Based- Others	26.0	26.0	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>176.0</b>	<b>176.0</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

The rating downgrade is because of lack of adequate information regarding 'ABM Tele Mobiles India Pvt Ltd' performance and hence the uncertainty around its credit risk. ICRA assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its "Policy in respect of non-cooperation by a rated entity" available at [www.icra.in](http://www.icra.in). 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 entity, despite the downgrade.

As part of its process and in accordance with its rating agreement with ABM Tele Mobiles India Pvt Ltd, ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, a rating view has been taken on the entity based on the best available information.

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

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a>
Parent/ Group Support	Not Applicable
Consolidation/ Standalone	Standalone

## About the company

ABM Tele Mobiles India Pvt Ltd, incorporated in 2004, is the Samsung Prime Distributor (SPD) for mobile phones in entire Karnataka. As an SPD, the company has a strong distribution network across Karnataka. Currently ABM caters to 70 plus Samsung regional distributors and 50 plus Samsung retail outlets.

## Status of non-cooperation with previous CRA: NA

## Any other information: None

## Rating history for past three years

	Instrument	Current Rating (FY2024)				Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. crore)	Amount Outstanding March 2022 (Rs. Crore)	Date & Rating in	Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2021
					Jan 30, 2024	Nov 29, 2022	Oct 07, 2021	Dec 28, 2020
1	Fund Based-Cash Credit	Long-Term	150.0	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]BB(Stable); ISSUER NOT COOPERATING	[ICRA]BBB (Negative)	[ICRA]BBB (Negative)
2	Non-Fund-Based limits	Short-Term	26.0	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A3+	[ICRA]A3+

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund-Based-Cash Credit	Simple
Non-Fund-Based	Very Simple

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: [Click Here](#)

**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	Fund-Based-Cash Credit	-	-	-	150.0	[ICRA]B+(Stable); ISSUER NOT COOPERATING
NA	Non-Fund-Based	-	-	-	26.0	[ICRA]A4; ISSUER NOT COOPERATING

Source: ABM Tele Mobiles India Pvt Ltd

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

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