

November 28, 2024

## A.S. Moloobhoy Private Limited: 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 / Short Term-Unallocated	11.00	11.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Non Fund Based-Others	7.00	7.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Interchangeable	(7.00)	(7.00)	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>18.00</b>	<b>18.00</b>	

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

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

### Rationale

ICRA has kept the Long-Term and Short-Term ratings of A S Moloobhoy Private Limited (ASMPL) in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B+ (Stable) ; ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with A S Moloobhoy Private Limited (ASMPL), ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple 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, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures the Key rating drivers and their description, Liquidity position, Rating sensitivities: [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	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy In Respect of Non-Cooperation by a Rated Entity</a>
Parent/Group support	Not Applicable
Consolidation/Standalone	Standalone

### About the company

A S Moloobhoy Private Limited (ASMPL) was initially established as a partnership firm - A S Moloobhoy & Sons in 1905. It was converted to a private limited company in January 2014. The operations of the company are managed by members of the Moloobhoy family who collectively have an experience of over a decade in the shipping industry. ASMPL distributes and

provides services for marine safety and electronic equipment's. The company has its registered office at Mumbai with eight branches at Chennai, Kolkata, Vishakhapatnam, Kochi, Gandhidham, Goa, Mundra and Port Blair.

#### Key Financial Indicator:

BSPL	FY2022	FY2023
Operating income	55.03	59.99
PAT	7.14	9.07
OPBDITA/OI	21.95%	22.90%
PAT/OI	12.98%	15.12%
Total outside liabilities/Tangible net worth (times)	0.81	0.52
Total debt/OPBDIT (times)	0.7	0.3
Interest coverage (times)	16.90	18.02

Source-

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

CRA	Status	Date Of Release
CRISIL	CRISIL BBB-(Stable)/CRISIL A3;	Dec 11, 2023

Any other information: None

#### Rating history for past three years

	Instrument	Type	Amount Rated (Rs. Crore)	Current Rating (FY2025)	Chronology of Rating History for the past 3 years					
				Date & Rating in	FY2024		FY2023		FY2022	
				28-Nov-2024	Date	Rating	Date	Rating	Date	Rating
1	Unallocated	Long Term/ Short Term	11.00	[[ICRA]B+(Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING	31- Aug- 2023	[ICRA]B+(Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING	16- Jun- 2022	[ICRA]B+(Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING	25- May- 2021	[ICRA]B+(Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING
2	Non Fund Based-Others	Short Term	7.00	[ICRA]A4; ISSUER NOT COOPERATING	31- Aug- 2023	[ICRA]A4; ISSUER NOT COOPERATING	16- Jun- 2022	[ICRA]A4; ISSUER NOT COOPERATING	25- May- 2021	[ICRA]A4; ISSUER NOT COOPERATING
3	Interchangeable	Short Term	(7.00)	[ICRA]A4; ISSUER NOT COOPERATING	31- Aug- 2023	[ICRA]A4; ISSUER NOT COOPERATING	16- Jun- 2022	[ICRA]A4; ISSUER NOT COOPERATING	25- May- 2021	[ICRA]A4; ISSUER NOT COOPERATING

#### Complexity level of the rated instrument

Instrument	Complexity Indicator
Unallocated	Not Applicable
Non Fund Based	Very Simple
Interchangeable	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-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Unallocated	NA	NA	NA	11.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING
NA	Non-Fund Based	NA	NA	NA	7.00	[ICRA]A4; ISSUER NOT COOPERATING
NA	Interchangeable	NA	NA	NA	(7.00)	[ICRA]A4; ISSUER NOT COOPERATING

Source: A S Moloobhoy Private Limited

#### Annexure-II: List of entities considered for consolidated analysis: Not applicable

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## About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit [www.icra.in](http://www.icra.in)

## ICRA Limited

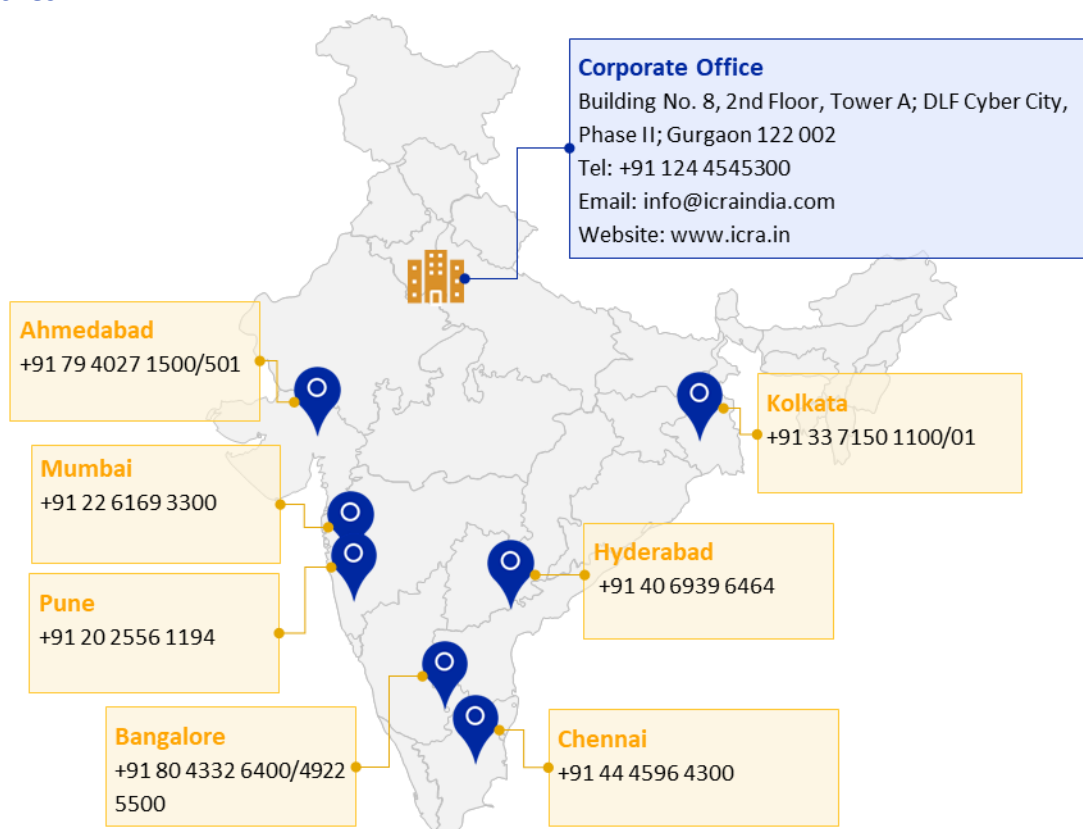


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### Branches



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