



## Press Release

### ACN Infotech (India) Private Limited

September 30, 2021

#### Rating

S.N.	Instrument / Facility	Amount (INR crore)	Ratings	Rating Action
1	Short Term Non-Fund Based Limits (Foreign Bank Guarantee)	52.00 (Present o/s Nil)	--	Withdrawn

**Details of Facilities are in Annexure 1**

#### Rating Action

Infomerics Valuation and Rating Private Limited has withdrawn the rating assigned to the Bank Facilities of ACN Infotech (India) Private Limited at the request of the Company and based on the fact that the facility has been closed.

#### Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal and as requested by the company.

#### Analytical Approach & Applicable Criteria:

Policy on Withdrawal of Ratings.

#### About the Company

ACN Infotech (India) Private Limited is a worldwide provider of content management (for US entertainment industry) and business process management solutions / services to small, medium, and large enterprises. It started its business in Visakhapatnam in the year 2001. Mr. Chaman Baid is the founder of ACN Infotech (India) and serves as its managing director and CEO since the inception of the company. Over the years the company has grown through inorganic means by acquiring target firms mainly in USA and Europe.

**Status of non-cooperation with previous CRA: N.A.**

**Any other information: N.A.**



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### Rating History for last three years:

Sl. No.	Name of Instrument/ Facilities	Current Rating (Year 2021-22)			Rating History for the past 3 years		
		Type	Amount (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2020-21 (July 01, 2020)	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19 (September 28, 2018)
1	Short Term Non-Fund Based Limits (Foreign Bank Guarantee)	Short Term	52.00 (Present o/s Nil)	NA*	IVR A3 (IVR A Three)	--	IVR A3 (IVR A Three)

\*NA-Not applicable, as rating has been withdrawn

### Name and Contact Details of the Rating Analyst:

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### About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. Company's long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.



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### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Short Term Non-Fund Based Limits (Foreign Bank Guarantee)	--	--	--	52.00 (Present o/s Nil)	Withdrawn

**Annexure 2: List of companies considered for consolidated analysis:** Not Applicable.

**Annexure 3: Facility wise lender details:** Not Applicable.

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities:** Not Applicable.

**Annexure 5: Complexity level of the rated Instruments/Facilities:** Not Applicable.

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).