



Press Release

Accord Chemical Corporation

July 1, 2022

Ratings

Instrument / Facility	Amount (Rs. crore)	Rating	Rating Action	Complexity Indicator
Issuer Rating	--	--	Withdrawn	NA
Total	--			

Details of Facilities are in Annexure 1

Key Rating Drivers and Detailed description of the key rating drivers

Infomerics Valuation and Rating Private Limited has withdrawn the outstanding issuer rating assigned to Accord Chemical Corporation with immediate effect. The above action has been taken at the request of the firm.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal.

Analytical approach & Applicable Criteria

[Policy on Withdrawal of ratings](#)

About the Firm

Established in 2009, Accord Chemical Corporation is a partnership firm. It is engaged in trading, indenting, distribution, imports, and exports of various petrochemicals. The firm is located in Mumbai (Maharashtra – India) with branch offices in Ahmedabad (Gujarat) and Gandhidham (Kutch) India. The partners of the firm have experience of over two decades in the trading business, which has enabled them to establish longstanding relationship with its customers and suppliers.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Nil



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Rating History for last three years:

Sr. No.	Name of Instrument/Facilities	Current Ratings (Year 2022-23)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2022-23 June 8, 2022	Date(s) & Rating(s) assigned in 2021-22	Date(s) & Rating(s) assigned in 2020-21
1.	Issuer Rating	Long Term	-	Withdrawn	IVR BBB-[Is]/ Stable	-	-

Name and Contact Details of the Rating Analyst:

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About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI).

Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating.

Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks.

Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit www.infomerics.com



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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.

Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Issuer rating	--	--	--	--	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

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.