



## Press Release

### Prompt Enterprises Private Limited

**March 01, 2024**

#### **Ratings**

<b>Instrument / Facility</b>	<b>Amount (Rs. crore)</b>	<b>Previous Rating</b>	<b>Current Rating</b>	<b>Rating Action</b>	<b>Complexity Indicator</b>
Long Term Bank Facilities	618.24	IVR BBB+/ Stable (IVR Triple B Plus; with Stable Outlook)	IVR BBB+/ Stable (IVR Triple B Plus; with Stable Outlook)	Reaffirmed	Simple
Short Term Bank Facilities	42.00	IVR A3+ (IVR A Three Plus)	IVR A3+ (IVR A Three Plus)	Reaffirmed	Simple
<b>Total</b>	<b>660.24</b>	<b>Rupees Six Hundred Sixty Crore and Twenty Four Lakhs only</b>			

**Details of Facilities are in Annexure 1**

#### **Detailed Rationale**

The company has been sanctioned enhanced cash credit (CC), term loans (TL) and letter of credit (LC) the existing lenders i.e. Yes Bank and new lenders i.e. Oxyzo Financial Services Private Limited. The same been taken out of the proposed CC of Rs. 5 crore, proposed term loan of Rs. 10 crore and proposed LC of Rs. 25 crore. Thereby, total amount of raised CC/TL/LC by the company is Rs. 40 crore.

#### **Link to the last Press Release published on Infomerics website:**

<https://www.infomerics.com/admin/uploads/pr-Prompt-Enterprises-16jan2024.pdf>

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

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#### **About Infomerics:**

Infomerics Valuation and Rating Private Ltd (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.



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

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information visit [www.infomerics.com](http://www.infomerics.com).

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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
Cash Credit/WCDL	-	-	-	263.00	IVR BBB+/Stable
Channel Finance	-	-	-	140.00	IVR BBB+/Stable
Term Loan	-	-	July 2024	1.21	IVR BBB+/Stable
Term Loan	-	-	January 2026	11.27	IVR BBB+/Stable
Term Loan	-	-	February 2026	3.56	IVR BBB+/Stable
Term Loan	-	-	March 2026	1.14	IVR BBB+/Stable
Term Loan	-	-	July 2026	4.65	IVR BBB+/Stable
Term Loan	-	-	March 2027	10.30	IVR BBB+/Stable



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Term Loan	-	-	May 2027	50.29	IVR BBB+/Stable
Term Loan	-	-	September 2027	18.33	IVR BBB+/Stable
GECL-TL	-	-	March 2028	24.37	IVR BBB+/Stable
Term Loan	-	-	October 2028	15.80	IVR BBB+/Stable
Term Loan/GECL	-	-	December 2028	24.32	IVR BBB+/Stable
Term Loan	-	-	June 2027	10.00	IVR BBB+/Stable
LC*	-	-	-	42.00	IVR A3+
Proposed Term Loan	-	-	-	40.00	IVR BBB+/Stable

*\*LC has sub limit of channel finance which is fully interchangeable*

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

**Annexure 3: Facility wise lender details:**

<https://www.infomerics.com/admin/prfiles/len-Prompt-mar24.pdf>

**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 [Complexity Level of Rated Instruments/Facilities](#).