

## IDMC Private Limited

### Rating

Facilities/ Instrument	Amount (Rs. in Million)	Ratings <sup>1</sup>	Rating Action
Short Term Bank Facilities	1,000.00	<b>CARE-NP A4: ISSUER NOT COOPERATING* [A Four; ISSUER NOT COOPERATING*]</b>	"Issuer not cooperating; Based on best available information" (Notice of Withdrawal)
<b>Total Facilities</b>	<b>1,000.00</b>		

*Details of Facilities in Annexure 1*

CARE Ratings Nepal Limited (CRNL) has been seeking information from IDMC Private Limited (IDMC) to monitor the ratings vide e-mail communications/ letters dated February 7, 2022 and March 30, 2022 along with numerous phone calls. However, despite our repeated requests, the company has not provided the requisite information for monitoring the ratings. In line with the extant Securities Board of Nepal (SEBON) guidelines, CRNL has reviewed the rating on the basis of the best available information which however, in CRNL's opinion is not sufficient to arrive at a fair rating. CRNL will monitor/watch the rating once for a minimum period of 6 months and notify SEBON and public with regards to the withdrawal of rating. If after the monitoring of the rating there is no cooperation from the Client, then after, CRNL may withdraw the rating.

The rating of IDMC Private Limited bank facilities will now be denoted as **CARE-NP A4: ISSUER NOT COOPERATING\***, **(Notice of withdrawal)**.

***Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).***

### Detailed description of the key rating drivers

Please refer to the previously published press release [here](#)

### About the Company

IDMC was registered as private limited company as on August 10, 2000 to deal in construction equipment's trading like excavator, crane, roller etc. from various global manufacturers in Nepal. IDMC primarily deals in equipment's of XCMG, China and is a sole distributor in Nepal.

Brief financials of IDMC for last three years ending FY20 are given below:

(Rs. In Million)

Particulars	FY18 (A)	FY19(A)	FY20(UA)
Income from Operations	694	509	310
PBILDT Margin (%)	60	110	106
PAT	10	2	2
Interest coverage (times)	1.39	1.06	1.07
Overall Gearing (times)	13.06	4.32	6.19

A: Audited; UA: Unaudited

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratingsnepal.com](http://www.careratingsnepal.com) and in other CRNL publications.

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

**Annexure 1: Details of the Facilities Rated**

Nature of the Facility	Type of the Facility	Amount (Rs. in Million)	Rating
Short Term Bank Facilities	Working Capital	1,000.00	<b>CARE-NP A4: Issuer Not Cooperating* (Notice of Withdrawal)</b>
<b>Total</b>		<b>1,000.00</b>	

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

**Contact us**

**Analyst Contact**

Ms. Anusha Thapa

Contact No.: 977-01-4012628

Email: anusha.thapa@careratingsnepal.com

Mr. Santosh Pudasaini

Contact No.: +977-01-4012629

Email: santosh.pudasaini@careratingsnepal.com

**Relationship Contact**

Mr. Achin Nirwani

Contact No.: +977 9818832909

Email: achin.nirwani@careratingsnepal.com

**About CARE Ratings:**

CARE Ratings Nepal Limited (CRNL) is licensed by the Securities Board of Nepal w.e.f. November 16, 2017. CRNL is supported by CARE Ratings Limited through a technical services agreement to provide technical support in the areas such as rating systems and procedures, methodologies, etc. from CARE Ratings on an ongoing basis. The technical support shall ensure that CRNL has adequate resources to provide high quality credit opinions in Nepal.

Our parent company, CARE Ratings Limited commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI).

**Disclaimer**

CRNL's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CRNL has based its ratings on information obtained from sources believed by it to be accurate and reliable. CRNL does not, however, guarantee the accuracy, adequacy or completeness of any information and is 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 CRNL have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor 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 in addition to the financial performance and other relevant factors. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating.