Compuage Infocom Limited

October 30, 2026

Rating Action

Total Bank Loan Facilities Rated	**Rs. 960.00 Crore**	**Regulator^**
Long Term Rating	**IVR D; ISSUER NOT COOPERATING* (Rating reaffirmed; and continued under ISSUER NOT COOPERATING* category)**	**RBI**
Short Term Rating	**IVR D; ISSUER NOT COOPERATING* (Rating reaffirmed; and continued under ISSUER NOT COOPERATING* category)**	**RBI**
^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.		

** Issuer did not cooperate; Based on best available information*

Refer Annexures for details of facilities/instruments, facility wise lender details, and detailed explanation of covenants.

Note: *None of the Directors on Infomerics Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.*

Rationale

Infomerics Valuation and Rating Ltd. has reaffirmed the long-term and short-term rating of bank facilities of Compuage Infocom Limited (CIL). The ratings have been continued under Issuer Not Cooperating (INC) category. This is because of lack of adequate information for rating review from the company and hence the uncertainty around its credit risk. Infomerics assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its policy "Policy on Issuer not cooperating" available at www.infomerics.com.

The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the company.

Non-cooperation by Issuer

Infomerics has been regularly following up with the company to provide the required data to monitor its assigned rating to the bank facilities, vide mail communications October 09, 2026, October 10, 2026, October 12, 2026, and concurrently over several phone calls. Despite repeated attempts to engage with the CIL's management, Infomerics failed to receive the requisite information, which restricts Infomerics' ability to take a forward-looking view on the entity's

credit quality. In line with the aforesaid policy of Infomerics, a rating view has been taken on the entity 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, Key Financial Indicators and Rating sensitivities: Click here. Infomerics is unable to provide the latest information because of non-cooperation by the entity.

Outlook: Not Applicable

Analytical Approach

Approach	Comments
Consolidation/ Standalone	Standalone
Parent/Group Support	NA

About the Company

Compuage Infocom Limited is a technology products distribution company in India is founded by Mr. Atul Mehta in 1987. Headquartered in Mumbai, CIL is a distribution intermediary of technology products and solutions like PC components and peripherals, enterprise solutions, mobility products, hardware services and cloud-computing. The company manages the entire supply chain right from procurement, warehousing, broking bulk, technical support, transportation, and credit deployment. The distribution network of CIL consists of 46 sales offices, 27 warehouses, 69 service centers and a team of over 700+ professionals across the country and region, Compuage represents 28+ global brands and supports over 12,000 online & offline retailers, resellers and system integrators.

Applicable Criteria

Rating Methodology for Trading Companies

Financial Ratios Implication

Guidelines on what constitutes Non-Cooperation by clients

Policy on default recognition

Complexity Level of Rated Instruments

Status of non-cooperation with previous CRA:

Care Ratings through its press release dated November 03, 2025, continued the rating of CIL in the 'Issuer Not Cooperating' category on account of inadequate information received from the entity to carry out the review.

Any other information: Nil

Rating History for last three years

Sr. No.	Instruments/ Facilities	Current Ratings (Year 2026-27)			Rating History for the past 3 years				
		Type (Long Term /Short Term)	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2025-26	Date(s) & Rating(s) assigned in 2024-25	Date(s) & Rating(s) assigned in 2023-24	Date(s) & Rating(s) assigned in 2023-24	Date(s) & Rating(s) assigned in 2023-24
					October 27, 2025	September 23, 2024	August 07, 2023	July 03, 2023	April 14, 2023
1.	Fund based Facilities	LT	450.00	IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING*	IVR B+/ Negative; ISSUER NOT COOPERATING*	IVR BB/ Negative
2.	Non-Fund based Facilities	LT/ST	510.00	IVR D; ISSUER NOT COOPERATING*/ IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING*/ IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING*/ IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING*/ IVR D; ISSUER NOT COOPERATING*	IVR B+/ Negative; ISSUER NOT COOPERATING*/ IVR A4; ISSUER NOT COOPERATING*	IVR BB/ Negative; IVR A4

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

Annexure 1: Instrument/Facility Details

Name of Facility/ /Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook	Listing Status	Regulator^	Complexity Indicator
Cash Credit/ OD/ WCDL	-	-	-	-	383.00	IVR D; ISSUER NOT COOPERATING*	NA	RBI	Simple
Cash Credit/ OD/ WCDL (Proposed)	-	-	-	-	67.00	IVR D; ISSUER NOT COOPERATING*	NA	RBI	Simple
LC/BG	-	-	-	-	478.00	IVR D; ISSUER NOT COOPERATING*/ IVR D; ISSUER NOT COOPERATING*	NA	RBI	Simple

Name of Facility/ /Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook	Listing Status	Regulator^	Complexity Indicator
LC/BG (Proposed)	-	-	-	-	32.00	IVR D; ISSUER NOT COOPERATING */ IVR D; ISSUER NOT COOPERATING *	NA	RBI	Simple

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

^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure 2: Facility wise lender details: Not Applicable

Annexure 3: Detailed explanation of covenants of the rated Security/facilities: Not Applicable

Annexure 4: List of companies considered for Consolidated/Combined analysis: Not Applicable

Annexure 5: List of activities / instruments and names of regulators:

Sr. No.	Instrument / activity Name	Regulator of the instrument
1	Listed/Proposed to be listed Bonds/Debentures/Preference Shares	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference Shares	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)* $	RBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI) *	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank / NBFCs/ NHB/ FIs ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11a	Fixed Deposits raised by NBFCs, HFCs, FIs	RBI
11b	Fixed Deposits raised by Banks	+
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	-
15	Issuer Ratings #	-

Sr. No.	Instrument / activity Name	Regulator of the instrument
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts $	RBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (For Loan Facilities [Fund/Non-Fund based] from Banks/NBFCs/NHB/FIs)	+
22	Expected Loss Ratings (Listed / Proposed to be listed Bonds / Debentures / Preference Shares (all securities))	SEBI
23	Expected Loss Ratings (Unlisted / Proposed to be unlisted Bonds/ Debentures / Preference Shares (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	Investor-side Regulator such as IRDAI, PFRDA @

Footnotes:

** Includes securitisation transactions involving assignee payout, acquirer's payout.*

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In PRs subsequent to issuance(s), Infomerics Valuation and Rating Limited shall separately capture the rated quantum details along with names of respective regulators.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

 # There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

@ These ratings were assigned during regulatory regime prior to introduction of SEBI CRA Circular dated Feb 10, 2026 and the investor side regulators have accordingly been included.

$ By virtue of the instrument being listed, SEBI acts as the regulator for listing and related issues.

+ To be finalized following a discussion with the regulatory authorities.

***Note:** For activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.*

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About Infomerics

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For more information and definitions of ratings, please visit www.infomerics.com.

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