

Press Release

Universal Multi State Credit Co-operative Society Limited (UMSCCSL)

11 July, 2017



Rating Update

Total Instruments Rated	Rs.150.00 Cr #
Long Term Bank Loan Rating (Indicative)	SMERA BB Issuer not co-operating*
Long Term Fixed Deposit Rating (Indicative)	SMERA FBB Issuer not co-operating*

Refer Annexure for details of instrument.

*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the long-term rating of SMERA BB (read as SMERA double B) on the Rs. 50.00 crore proposed bank facilities of Universal Multi State Credit Co-operative Society and the long term fixed deposit rating of SMERA FBB (read as SMERA F double B) on the Rs. 100.00 crore fixed deposit program. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower:

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Non-Banking Finance Companies: <https://www.smera.in/criteria-nbfc.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity: Universal Multi State Credit Cooperative Society (UMSCCSL), incorporated in 2013, is a Kolkata-based credit cooperative society engaged in the business of extending loans and advances to its members in Uttar Pradesh, West Bengal and Andaman & Nicobar Island.

Rating History for the last three years:

Name of Instrument /Facilities	FY 2018			FY 2017		FY 2016		FY 2015	
	Scale	Amt (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Fixed Deposit	Long Term	100.00	SMERA FBB (Indicative)	12 Jul, 2016	SMERA FBB/ Stable (Upgraded from SMERA FBB-/Stable)	23 Jul, 2015	SMERA FBB-/Stable (Assigned)	-	-
Proposed Long Term Loan	Long Term	50.00	SMERA BB (Indicative)	12 Jul, 2016	SMERA BB/ Stable (Assigned)	-	-	-	-

Annexure - Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Fixed Deposit	NA	NA	NA	100.00	SMERA FBB (Indicative) Issuer not co-operating*
Proposed Long Term Loan	NA	NA	NA	50.00	SMERA BB (Indicative) Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

Contacts:

Analytical	Rating Desk
Vinayak Nayak Head – Operations, Tel: 022-6714-1190 Email: vinayak.nayak@smera.in	Varsha Bist Manager Tel: 022-67141160 Email: varsha.bist@smera.in
Arindam Som Rating Analyst Tel: 011-4973-1321 Email: arindam.som@smera.in	

ABOUT SMERA

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