

**Press Release**  
**ULTRA TRADES & HOLDING CO PRIVATE LIMITED**  
**February 04, 2022**  
**Rating Withdrawn and Issuer not co-operating**



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	12.00	ACUITE BB   Withdrawn   Issuer not co-operating*	-
Bank Loan Ratings	0.44	-	ACUITE A4+   Withdrawn   Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	12.44	-	-

### Rating Rationale

Acuité has withdrawn the long-term rating of '**ACUITE BB**' (read as **ACUITE double B**) and the short-term rating of '**ACUITE A4+**' (read as **ACUITE A four plus**) on the Rs.12.44 Cr. bank facilities of Ultra Trades and Holding Co. Private Limited (UTHCPL). The rating continues to be flagged as an 'Issuer Not-Cooperating' based on the best available information. The rating is being withdrawn on account of the request received from the company and the NDC received from the banker as per Acuité's policy on withdrawal of ratings.

### About the Company

UTHCPL, established in 1989, was promoted by Mr. Anil Grover, Ms. Tamali Basu, Mr. Ankit Grover, and Mr. Shubhadeep Dhar. The company is engaged in the marketing and distribution of IMFL (Indian Made Foreign Liquor) and beer in Kolkata.

### Non-cooperation by the issuer/borrower

Acuité 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 the due date.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

### 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). Acuité has endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### Rating Sensitivities

No information provided by the issuer / available for Acuité to comment upon.

### Material Covenants

None

### Liquidity Position

No information provided by the issuer / available for Acuité to comment upon.

**Outlook**

Not Applicable

**Key Financials:**

The rated entity has not shared the latest financial statements despite repeated requests.

**Status of non-cooperation with previous CRA**

Not Applicable

**Any other information**

Not Applicable

**Applicable Criteria**

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Trading Entitie: <https://www.acuite.in/view-rating-criteria-61.htm>

**Note on Complexity Levels of the Rated Instrument**

<https://www.acuite.in/view-rating-criteria-55.htm>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
23 Jul 2021	Cash Credit	Long Term	12.00	ACUITE BB (Downgraded and Issuer not co-operating*)
	Bank Guarantee	Short Term	0.44	ACUITE A4+ (Issuer not co-operating*)
29 Apr 2020	Cash Credit	Long Term	12.00	ACUITE BB+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.44	ACUITE A4+ (Issuer not co-operating*)
08 Mar 2019	Bank Guarantee	Short Term	0.44	ACUITE A4+ (Issuer not co-operating*)
	Cash Credit	Long Term	12.00	ACUITE BB+ (Issuer not co-operating*)
04 Jan 2018	Cash Credit	Long Term	12.00	ACUITE BB+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.44	ACUITE A4+ (Issuer not co-operating*)
19 Oct 2016	Cash Credit	Long Term	12.00	ACUITE BB+   Stable (Reaffirmed)
	Bank Guarantee	Short Term	0.44	ACUITE A4+ (Reaffirmed)
03 Feb 2016	Cash Credit	Long Term	7.00	ACUITE BB+   Stable (Assigned)
	Bank Guarantee	Short Term	0.44	ACUITE A4+ (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Indian Bank	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.44	ACUITE A4+   Withdrawn   Issuer not co-operating*
Indian Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	12.00	ACUITE BB   Withdrawn   Issuer not co-operating*

## Contacts

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### About Acuité Ratings & Research

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 8,850 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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