

Press Release

THE UNITED MULTI STATE CREDIT CO-OPERATIVE SOCIETY LIMITED

April 03, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 60.00 Cr.
Long Term Rating (Indicative)	SMERA FB+ Issuer not co-operating*

* Refer Annexure for details

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

SMERA has reviewed the rating of '**SMERA FB+** (read as SMERA FB plus) to the Rs. 60.00 crore facilities of The United Multi State Credit Cooperative Society Limited. 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.

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 endeavored 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: United, incorporated in 2010, is a Jaipur-based cooperative credit society engaged in the business of taking deposits and providing loan facilities to its members in Rajasthan. The society is promoted and managed by Mr. Dinesh Kukreja.

United reported PAT of Rs.0.21 crore on interest income of Rs.10.13 crore and loan portfolio of Rs.41.83 crore for FY2015-16.

Applicable Criteria

- DefaultRecognition-<https://www.smera.in/criteria-default.htm>
- FinancialRatios andAdjustments-<https://www.smera.in/criteria-fin-ratios.htm>

Rating History (Upto last three years)

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
April 19, 2017	Fixed Deposit	60.00	SMERA FB+ (Reaffirmed)	-	Stable
March 08, 2016	Fixed Deposit	34.80	SMERA FB+ (Assigned)	-	Stable

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Fixed Deposit	Not Applicable	Not Applicable	Not Applicable	60.00	SMERA FB+ Issuer not co-operating*

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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