

Press Release
Malwa Realities Private Limited

November 26, 2020



Rating Withdrawn

Total Bank Facilities Rated#	Rs.8.00 Cr.
Long Term Rating	ACUITE B+ (Withdrawn) Issuer not co-operating*
Short Term Rating	ACUITE A4 (Withdrawn) Issuer not co-operating*

Refer Annexure for details

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

Rating Rationale

Acuité has withdrawn the long-term rating of '**ACUITE B+**' (**read as ACUITE B plus**) and the short term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs.8.00 crore bank facilities of Malwa Realities Private Limited (MRPL). This rating continues to be an indicative rating and is based on the best available information. The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

MRPL is a Madhya Pradesh-based company incorporated in 1999 by Mr. Harminder Singh Bhatia, Director. The company trades in liquor (country and foreign liquor) through ~10 government-owned outlets in Dhar District (MP). The promoter possesses extensive experience in the liquor trading business.

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.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-61.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). Acuité endeavoured 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.

About the Rated Entity - Key Financials

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

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
29-Aug-2020	Secured Overdraft	Long Term	1.50	ACUITE B+ (Indicative)
	Bank Guarantee	Short Term	6.50	ACUITE A4 (Indicative)
30-May-2019	Secured Overdraft	Long Term	1.50	ACUITE B+ (Indicative)
	Bank Guarantee	Short Term	6.50	ACUITE A4 (Indicative)
16-Mar-2018	Secured Overdraft	Long Term	1.50	ACUITE B+ / Stable (Upgraded from ACUITE B/Stable)
	Bank Guarantee	Short Term	6.50	ACUITE A4 (Reaffirmed)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Secured Overdraft	Not Available	Not Applicable	Not Available	1.50	ACUITE B+ (Withdrawn) Issuer not co-operating*
Bank Guarantee	Not Available	Not Applicable	Not Available	6.50	ACUITE A4 (Withdrawn) Issuer not co-operating*

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

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 6,000 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 Mumbai.

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