

## Press Release

Caliber Merchantile Private Limited

July 29, 2021



### Rating Withdrawn

<b>Total Bank Facilities Rated</b>	Rs. 17.00 Cr.#
<b>Long Term Rating</b>	ACUITE B+ (Withdrawn; Issuer not co-operating*)
<b>Short Term Rating</b>	ACUITE A4 (Withdrawn; Issuer not co-operating*)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Acuité has withdrawn the long-term rating of '**ACUITE B+** (read as **ACUITE B plus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.17.00 crore bank facilities of Caliber Merchantile Private Limited (CMPL). The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating. The rating continues to be flagged as "Issuer Not-Cooperating".

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

CMPL, incorporated in 2014, is engaged in trading of coal. The company is promoted by Mr. Mohit Chadda Satishkumar, Mr. Rahul Roshanlal Chadda and Mr. Anuj Chadda Krishan; who have experience of around a decade in the coal trading business. The company's registered office is located at Chandrapur (Maharashtra).

#### 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 due date.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with 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.

#### Liquidity Position

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

#### Rating Sensitivities

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

#### 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)**

None

**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
24 August, 2020	Cash Credit	Long Term	10.00	ACUITE B+ Issuer not co-operating*
	Proposed Cash Credit	Long Term	5.00	ACUITE B+ Issuer not co-operating*
	Proposed Bank Guarantee	Short Term	2.00	ACUITE A4 Issuer not co-operating*
27 May, 2019	Cash Credit	Long Term	10.00	ACUITE BB- Issuer not co-operating*
	Proposed Cash Credit	Long Term	5.00	ACUITE BB- Issuer not co-operating*
	Proposed Bank Guarantee	Short Term	2.00	ACUITE A4+ Issuer not co-operating*
28 Feb, 2018	Cash Credit	Long Term	10.00	ACUITE BB- Issuer not co-operating*
	Proposed Cash Credit	Long Term	5.00	ACUITE BB- Issuer not co-operating*
	Proposed Bank Guarantee	Short Term	2.00	ACUITE A4+ Issuer not co-operating*

**\*Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Available	Not Available	Not Available	10.00	ACUITE B+ (Withdrawn; Issuer not co-operating*)
Proposed Cash Credit	Not Available	Not Available	Not Available	5.00	ACUITE B+ (Withdrawn; Issuer not co-operating*)
Proposed Bank Guarantee	Not Available	Not Available	Not Available	2.00	ACUITE A4 (Withdrawn; Issuer not co-operating*)

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

## Contacts

Analytical	Rating Desk
Aditya Gupta Vice President- Corporate and Infrastructure Sector Tel:022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a>	Varsha Bist Senior Manager - Rating Desk Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>
Harjas Kaur Manny Analyst - Rating Operations Tel: 022-49294055 <a href="mailto:harjaskaur.manny@acuite.in">harjaskaur.manny@acuite.in</a>	

### 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.

**Disclaimer:** An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuité.