

Press Release

United Teleservices Limited

October 13, 2020



Rating Update

Total Bank Facilities Rated*	Rs. 15.00 Cr.#
Short Term Rating	ACUITE A4 (Downgraded from ACUITE A4+) Issuer not co-operating*

#Refer Annexure for details

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

Acuité has downgraded the long term rating to '**ACUITE A4' (read as ACUITE A four)** from '**ACUITE A4+' (read as ACUITE A four plus)** on the Rs. 15.00 Crore bank facilities of United Teleservices Limited (UTL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

United Teleservices Limited incorporated (UTL) in 2011 under the directorship of Mr. Mazibur Biswas, Mr. Dilwar Hossain, Mr. Golam Moinuddin and Mrs. Jasmin Mondal. The company is a national distributor of Gionee mobile handsets across West Bengal, Sikkim and Andaman & Nicobar Islands. Prior to Gionee, the company was a distributor of Micromax and Zen phones till 2012. The company has around 45-50 distributors, one central warehouse and 2 sales office.

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.

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

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.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 attempts.

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
26 July, 2019	Letter of Credit	Short Term	15.00	ACUITE A4+ Issuer not co-operating*
26 April, 2018	Letter of Credit	Short Term	15.00	ACUITE A4+ Issuer not co-operating*
18 February, 2017	Letter of Credit	Short Term	15.00	ACUITE A4+ (Assigned)

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

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE A4 (Downgraded from A4+) Issuer not co-operating*

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

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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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