

Press Release
Meghdipa Logistics Private Limited
 August 27, 2018
Rating Update



Total Bank Facilities Rated*	Rs.15.30 Cr.
Long Term Rating	ACUITE B Issuer not co-operating*

* Refer Annexure for details

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

Rating Rationale

Acuité has reviewed long-term rating of '**ACUITE B**' (**read as ACUITE B**) on the Rs.15.30 crore bank facilities of Meghdipa Logistics Private Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

ACUITE 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 required documents before due date.

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

Applicable Criteria

- Default Recognition -<https://www.acuite.in/criteria-default.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 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.

About the rated entity

The West Bengal-based Meghdipa Logistics Private Limited (MLPL) was established in 2004 by Mr. Meghnath Poddar, Mrs. Sudipta Poddar and Mr. Amitava Chatterjee. The company is engaged in the business of transportation and warehousing.

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

None

Any other information

None

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
20-July-2017	Cash Credit	Long Term	0.70	ACUITE B (Assigned)
	Proposed Cash Credit	Long Term	0.60	ACUITE B (Assigned)
	Proposed Term Loan	Long Term	14.00	ACUITE B (Assigned)

***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 Applicable	Not Applicable	Not Applicable	0.70	ACUITE B (Indicative)
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.60	ACUITE B (Indicative)
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	14.00	ACUITE B (Indicative)

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About Acuité Ratings & Research:

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