

Press Release

Mahalaxmi Mahila Grahaudyog and Balvikas Bahuudeshiya Indl Co Op Soc Limi

D-U-N-S® Number: 67-548-4940



September 03, 2020

Rating Update

Total Bank Facilities Rated*	Rs.8.00 Cr. #
Short Term Rating	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Acuité has reviewed the short-term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs.8.00 crore bank facilities of Mahalaxmi Mahila Grahaudyog and Balvikas Bahuudeshiya Indl Co Op Soc Limited (MMG). This rating is now an indicative rating and is based on the best available information.

MMG, established in 1994, is a co-operative society promoted by Ms. Aruna Auradkar. Society takes contracts for the supply of Nutritious Food/Pulses Items (Packaged) for Anganwadi Centres. MMG has manufacturing units in three cities, namely, Chakan (Pune), Tappa (Nanded) and Kota (Rajasthan).

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 requests.

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

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
24-April-2019	Bank guarantee	Short Term	8.00	ACUITE A4 (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE A4 Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

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