

March 23, 2022

## Manoj Trading Co.: Ratings Withdrawn

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund-based Cash Credit	30.00	30.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn
Short term – Fund Based – Cheques/DD purchases (Sublimits)	(1.00)	(1.00)	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn
<b>Total</b>	<b>30.00</b>	<b>30.00</b>	

\*Instrument details are provided in Annexure-1

### Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Manoj Trading Co. at the request of the company and based on the No Objection Certificate/Closure Certificate received from the banker. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The Key Rating Drivers, Liquidity Position, Rating Sensitivities, Key Financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here.](#)

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">ICRA Policy on Withdrawal of Credit Ratings</a>
Parent/Group Support	Not Applicable
Consolidation/Standalone	Standalone

### About the company

Manoj Trading Company is a proprietorship concern which sells cotton and polyester-based saris manufactured on an external job work basis. Mr. Manoj Jain is the proprietor of the firm who has been involved with this business since 1983. The firm has its registered office located at Kalbadevi, Mumbai.

### Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
CRISIL	CRISIL BB- (Stable); ISSUER NOT COOPERATING	May 25, 2021

Any other information: None

## Rating history for past three years

	Instrument	Current Rating (FY2022)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in		Date & Rating in FY2021	Date & Rating in FY2020	Date & Rating in FY2019
					Mar 23, 2022	Jan 19, 2022			
1	Cash Credit	Long Term	30.00	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
2	Cheques/DD purchases (Sublimits)	Short Term	(1.00)	-	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Cheques/ DD purchases	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [www.icra.in](http://www.icra.in)

### Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	30.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn
NA	Cheques/ DD purchases (Sublimits)	-	-	-	(1.00)	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn

Source: Manoj Trading Co.

### Annexure-2: List of entities considered for consolidated analysis: Not applicable

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