

August 10, 2023

## Icomm Tele Ltd: Ratings Withdrawn

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	347.17	347.17	[ICRA]D; ISSUER NOT COOPERATING*; Withdrawn.
Long Term-Fund Based-Term Loan	452.50	452.50	[ICRA]D; ISSUER NOT COOPERATING*; Withdrawn.
Long Term-Unallocated	627.44	627.44	[ICRA]D; ISSUER NOT COOPERATING*; Withdrawn.
Short Term-Non-Fund Based- Others	963.53	963.53	[ICRA]D; ISSUER NOT COOPERATING*; Withdrawn.
<b>Total</b>	<b>2390.64</b>	<b>2390.64</b>	

\* Issuer did not cooperate; based on best available information.

\*Instrument details are provided in Annexure-1

### Rationale

ICRA has withdrawn the Long-term and Short-Term Ratings assigned to Icomm Tele Limited at the request of the company and based on the No Due certificate (NDC) received from its banker. 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Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn.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 on Withdrawal of Credit Ratings</a> <a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on Default Recognition</a> <a href="#">Telecom Services</a>
Parent/Group Support	Not applicable
Consolidation/Standalone	Standalone

### About the company

Incorporated in 1997, UWWPL is involved in timber sawing and trading. It is promoted and managed by members of the Goyal family, Mr. Vinod Goyal, Mr. Virendra Goyal, Mr. Abhishek Goyal, Mr. Abhijit Goyal and Mr. Animesh Goyal. UWWPL imports radiata pinewood, which is a softwood species of timber found abundantly in New Zealand. The company's sawing facility is located over 12 acres at Gandhidham in the Kutch District of Gujarat, near Kandla port and has a capacity of 60,000 CBM per annum. The timber processed by the company finds application in manufacturing of wooden pallet box used in the packaging industry and as scaffold planks in construction activities.

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

### Any other information: None

## Rating history for past three years

Instrument	Current Rating (FY2024)				Chronology of Rating History for the past 3 years		
	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2020
1 Fund Based-Cash Credit	Long Term	347.17	-	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING
2 Fund Based-Term Loan	Long Term	452.50	-	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING
3 Long Term-Unallocated	Long Term	627.44	-	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING
4 Non-Fund Based-Others	Short Term	963.53	-	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund Based-Cash Credit	Simple
Fund Based-Term Loan	Simple
Long Term-Unallocated	Not Applicable
Non-Fund Based-Others	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 analyzing 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: [Click Here](#)

## 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	Fund Based-Cash Credit	-	-	-	347.17	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn
NA	Fund Based-Term Loan	-	-	-	452.50	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn
NA	Long Term-Unallocated	-	-	-	627.44	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn
NA	Non-Fund Based- Others	-	-	-	963.53	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn

Source: Icomm Tele Ltd

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

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### Branches



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