

December 10, 2025

Maa Bameswari Cold Storage Private Limited: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action
Long-Term-Fund-Based-Cash Credit	0.94	0.94	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long-Term-Fund-Based-Term Loan	2.00	2.00	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long-Term-Non-Fund Based- Others	0.25	0.25	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long-Term/Short-Term-Unallocated Limits	0.08	0.08	[ICRA]B(Stable)ISSUER NOT COOPERATING*/[ICRA]A4; ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Short-Term-Fund-Based-Cash Credit	6.50	6.50	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	9.77	9.77	

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

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term and Short-term ratings of Maa Bameswari Cold Storage Private Limited in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Maa Bameswari Cold Storage Private Limited, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities and Key Financial Indicators: [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group support	Not applicable
Consolidation/Standalone	Standalone

About the company

Maa Bameswari Cold Storage Private Limited (MBCS) had set up its cold storage unit at Goghat in the Hooghly district of West Bengal in 2005. Promoted by the Kolkata-based Saha and the Shaw families, MBCS has a storage capacity of 19,300 metric tonnes (MT) at present.

Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
CARE	CARE B-(Stable)/CARE A4; ISSUER NOT COOPERATING	August 08, 2025

Any other information: None

Rating history for past three years

Instrument	Current rating (FY2026)			Chronology of rating history for the past 3 years					
	Type	Amount rated (Rs crore)	December 10, 2025	FY2025		FY2024		FY2023	
				Date	Rating	Date	Rating	Date	Rating
Fund-Based-Cash Credit	Long Term	0.94	[ICRA]B (Stable); ISSUER NOT COOPERATING	Oct 16, 2024	[ICRA]B (Stable); ISSUER NOT COOPERATING	Aug 29, 2023	[ICRA]B (Stable); ISSUER NOT COOPERATING	Jun 22, 2022	[ICRA]B (Stable); ISSUER NOT COOPERATING
Non-Fund Based-Others	Long Term	0.25	[ICRA]B (Stable); ISSUER NOT COOPERATING	Oct 16, 2024	[ICRA]B (Stable); ISSUER NOT COOPERATING	Aug 29, 2023	[ICRA]B (Stable); ISSUER NOT COOPERATING	Jun 22, 2022	[ICRA]B (Stable); ISSUER NOT COOPERATING
Unallocated Limits	Long Tem/ Short Term	0.08	[ICRA]B (Stable) ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING	Oct 16, 2024	[ICRA]B (Stable) ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING	Aug 29, 2023	[ICRA]B (Stable) ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING	Jun 22, 2022	[ICRA]B (Stable) ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING
Fund-Based-Term Loan	Long Term	2.00	[ICRA]B (Stable); ISSUER NOT COOPERATING	Oct 16, 2024	[ICRA]B (Stable); ISSUER NOT COOPERATING	Aug 29, 2023	[ICRA]B (Stable); ISSUER NOT COOPERATING	Jun 22, 2022	[ICRA]B (Stable); ISSUER NOT COOPERATING
Fund-Based-Cash Credit	Short Term	6.50	[ICRA]A4; ISSUER NOT COOPERATING	Oct 16, 2024	[ICRA]A4; ISSUER NOT COOPERATING	Aug 29, 2023	[ICRA]A4; ISSUER NOT COOPERATING	Jun 22, 2022	[ICRA]A4; ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-Term-Fund-Based-Cash Credit	Simple
Long-Term-Fund-Based-Term Loan	Simple
Long-Term-Non-Fund Based-Others	Very Simple
Long-Term/Short-Term-Unallocated Limits	Not Applicable
Short-Term-Fund-Based-Cash Credit	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 are available on ICRA's website: [Click Here](#)

Annexure I: Instrument details

ISIN	Instrument name	Date of issuance/ sanction	Coupon rate	Maturity date	Amount rated (Rs. crore)	Current rating and outlook
NA	Fund Based -Term Loan	-	-	-	2.00	[ICRA]B(Stable); ISSUER NOT COOPERATING
NA	Short Term Fund Based-Cash Credit	-	-	-	6.50	[ICRA]A4; ISSUER NOT COOPERATING
NA	Long Term - Non Fund Based-Others	-	-	-	0.25	[ICRA]B(Stable); ISSUER NOT COOPERATING
NA	Long Term Fund Based- Cash Credit	-	-	-	0.94	[ICRA]B(Stable); ISSUER NOTCOOPERATING
NA	Long Term/Short Term-Unallocated	-	-	-	0.08	[ICRA]B(Stable) ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING

Source: Maa Bameswari Cold Storage Private Limited

Annexure II: List of entities considered for consolidated analysis: Not Applicable

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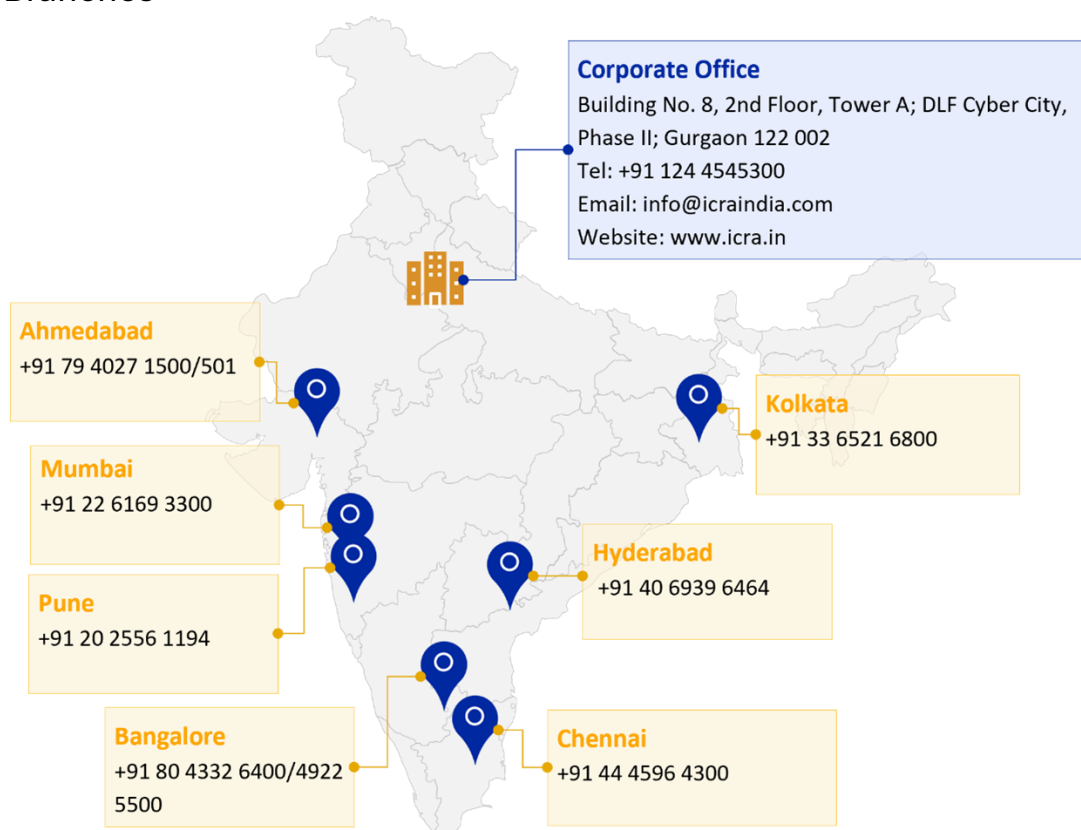


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