

April 09, 2026

Murli Cold Storage Private Limited: Ratings Withdrawn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Long-term - Fund-based - Cash credit	10.00	10.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Withdrawn
Total	10.00	10.00	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Murli Cold Storage Private Limited in accordance with its withdrawal policy and closure of the rated facilities, as evidenced by the No Due Certificate issued by the lenders. Consequently, there are no dues pending from Murli Cold Storage Private Limited towards the rated bank facilities, and the withdrawal is based on the confirmation received from the lenders regarding the same. The Key Rating Drivers and their Description, 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Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn.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	Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Withdrawal of Credit Ratings
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Murli Cold Storage Private Limited operates a potato cold storage facility at Boinchi in Hooghly district of West Bengal, with the current storage capacity of 241,836 quintal. Incorporated in 1976 by the Kolkata-based Agarwal family, the company commenced commercial operations in 1977 with an initial capacity of 38,000 quintal, which has been gradually raised to the current level. Another group company, Mahima Cold Storage Private Limited, runs a potato cold storage facility with the capacity of 149,664 quintal in Cooch Behar district of West Bengal.

Status of non-cooperation with previous CRA

CRA	Rating Action	Date of Release
CARE	CARE B- Stable; ISSUER NOT COOPERATING	Jun 12, 2025

Any other information

None

Rating history for past three years

	Instrument	Current Rating (FY2027)			Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in FY 2026	Date & Rating in FY 2025	Date & Rating in FY 2024
				09-Apr-2026	11-Apr-2025	-	29-Jan-2024
1	Cash Credit	Long Term	10.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-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 No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	10.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn

Source: Murli Cold Storage Private Limited

Annexure II: List of entities considered for consolidated analysis

Not Applicable

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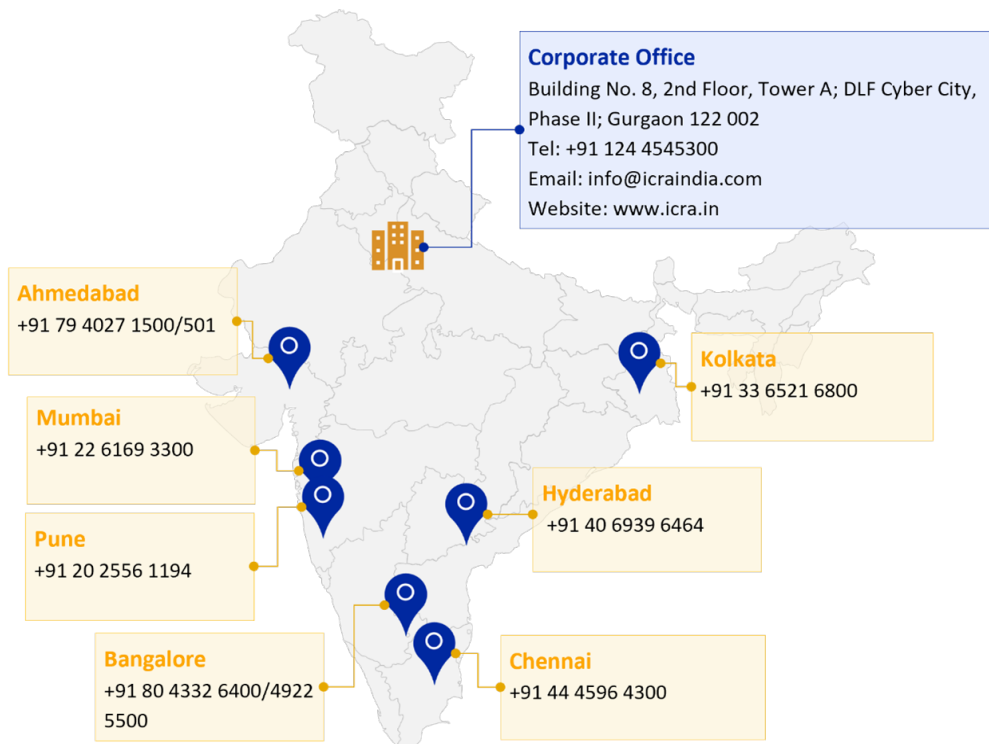


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