

## Meghdoot Ginning & Pressing Industries Private Limited

December 31, 2018

### Summary of Rated Instrument:

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*; Rating moved to the 'Issuer Not Cooperating' category
<b>Total</b>	<b>30.00</b>	<b>30.00</b>	

\*Issuer did not co-operate; based on best available information.

### Rationale

ICRA has moved the long-term ratings for the bank facilities of Meghdoot Ginning & Pressing Industries Private Limited (MGPIPL) to the 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]B (Stable) ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available on the issuers' performance. Accordingly the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

### Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

### Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

### About the company:

Meghdoot Ginning & Pressing Industries Private Limited was incorporated in 1999 by Mr. Bharat Shah, Mr. Anand Shah, Mr. Ajay Shah and the other family members. The company is engaged in the business of ginning and pressing of raw cotton with the capacity to manufacture around 200 bales<sup>1</sup> per day of cotton bales. The promoters of the company are also associated with other associate concerns namely PD Cotton Pvt. Ltd. and Shah Punamchand Devchand, which are involved in trading of cotton bales.

The previous detailed rating rationale is available on the following link: [Click here](#)

### Key financial indicators: Not Applicable

<sup>1</sup> 1 bale equals to 170 kgs

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