

December 22, 2020

Mahesh Lumber Private Limited: Continues to remain under Non-Cooperating category

Summary of rating action:

| Instruments | Previous Rated Amount (Rs. crore) | Current Rated Amount (Rs. crore) | Rating Action |
|-----------------------|-----------------------------------|----------------------------------|---|
| Fund-based Limits | 10.00 | 10.00 | [ICRA]D: ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category |
| Non-fund Based Limits | 20.00 | 20.00 | [ICRA]D: ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category |
| Total | 30.00 | 30.00 | |

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

Rationale

The rating for the Rs.30.00-crore¹ bank facility Mahesh Lumber Private Limited continues to remain under 'Issuer Not Cooperating' category. The Long-term and short-term rating is denoted as "[ICRA] D/[ICRA] D ISSUER NOT COOPERATING"² (pronounced ICRA D 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/dated/ limited information 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

| Analytical Approach | Comments |
|---------------------------------|--|
| Applicable Rating Methodologies | Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Policy on Default Recognition |
| Parent/Group Support | Not applicable |
| Consolidation / Standalone | Standalone |

About the company

Mahesh Lumber Private Limited (MLPL) is a privately owned company that was incorporated in September 2014. The company is managed by Mr. Ashok Mittal and is a part of the Mahesh Group, which has been trading timber since

¹ 100 lakh = 1 crore = 10 million

² For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications www.icra.in

1952. The company trades particularly in German Pine Timber. The timber is procured either directly from Germany or from various third party importers in India.

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

Status of non-cooperation with previous CRA- NA

Key financial Indicators – NA

Rating history for past three years

| | Instrument | Current Rating (FY2021) | | | | Rating History for the Past 3 Years | | | |
|---|-----------------------|-------------------------|--------------|--------------------|-----------------------------------|-------------------------------------|-----------------------------------|-------------|--|
| | | Type | Amount Rated | Amount Outstanding | Rating | FY2020 | FY2019 | FY2018 | |
| | | | | | Dec-22-2020 | Sep- 17- 2019 | Aug-13-2018 | Feb-13-2017 | |
| 1 | Fund-Based Limits | Long Term | 10.00 | - | [ICRA]D ISSUER NOT COOPERATING | [ICRA]D ISSUER NOT COOPERATING | [ICRA]D ISSUER NOT COOPERATING | [ICRA]D | |
| 2 | Non-fund Based limits | Short Term | 20.00 | - | [ICRA]D ISSUER NOT COOPERATING | [ICRA]D ISSUER NOT COOPERATING | [ICRA]D ISSUER NOT COOPERATING | [ICRA]D | |

All figures in Rs. Crore

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