

## Murlidhar Tex Prints Private Limited

October 31, 2018

### Summary of rated instruments

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based-Term Loan/Cash Credit	6.86	6.86	[ICRA]B(Stable); withdrawn
Unallocated Limits	1.72	1.72	[ICRA]B(Stable); withdrawn
<b>Total</b>	<b>8.58</b>	<b>8.58</b>	

\*Instrument details are provided in Annexure-1

### Rating action

ICRA has withdrawn the long-term rating of [ICRA]B (pronounced ICRA B) assigned to the Rs. 6.86 crore<sup>1</sup> bank facilities and Rs. 1.72 crore unallocated limits of Murlidhar Tex Prints Private Limited ('MTPPL' or 'the company')<sup>2</sup> in accordance with ICRA's policy on withdrawal and suspension.

### Rationale

The ratings are withdrawn in accordance with ICRA's policy on withdrawal and suspension and as desired by the company and based on no objection certificate provided by the banker.

### Outlook: Not Applicable

### Key rating drivers: Not Applicable

**Analytical approach:** For withdrawal of ratings, ICRA has followed its withdrawal policy as indicated below

**Links to applicable criteria:**

[ICRA Policy on Withdrawal and Suspension of Credit Ratings](#)

### About the company:

Murlidhar Tex Prints Private Limited (MTPPL) was incorporated in October 2007 and is co-promoted by Mr. Kailash Chaudhary and his son Mr. Abhishek Chaudhary. It began commercial operations in March 2008. MTPPL processes synthetic and cotton fabrics on a job work basis. These fabrics are used to make saris, dress materials and other garments. MTPPL's manufacturing unit, located in Surat, Gujarat, has the capacity to dye 70,000 metres of fabric per day and print 42,000 metres of fabric per day.

<sup>1</sup> 100 lakh = 1 crore = 10 million

<sup>2</sup> For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications

**Status of non-cooperation with previous CRA: Not applicable**

**Any other information: None**

**Rating history for last three years:**

Instrument	Current Rating (FY2019)				Chronology of Rating History for the past 3 years		
	Type	Amount Rated	Amount Outstanding	Date & Rating	Date & Rating in	Date & Rating in	Date & Rating in
		(Rs. crore)	(Rs Crore)	Oct-18	FY2018	FY2017	FY2016
					Apr-17	Jun-16	Apr-15
1 Cash Credit	Long Term	3.90	-	[ICRA]B(Stable); withdrawn	[ICRA]B (Stable)	[ICRA]B	[ICRA]B
2 Term Loans	Long Term	2.96	-	[ICRA]B(Stable); withdrawn	[ICRA]B (Stable)	[ICRA]B	[ICRA]B
3 Unallocated Limits	Long Term	1.72	-	[ICRA]B(Stable); withdrawn	[ICRA]B (Stable)	[ICRA]B	[ICRA]B

### **Complexity level of the rated instrument:**

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

## 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	Cash Credit	NA	NA	NA	3.90	[ICRA]B(Stable); withdrawn
NA	Term Loans	NA	NA	NA	2.96	[ICRA]B(Stable); withdrawn
NA	Unallocated Limits	NA	NA	NA	1.72	[ICRA]B(Stable); withdrawn

Source: Murlidhar Tex Prints Private Limited

## ANALYST CONTACTS

**K Ravichandran**

+91 44 45964301

[ravichandran@icraindia.com](mailto:ravichandran@icraindia.com)

**Suprio Banerjee**

+91 22 6114 3443

[supriob@icraindia.com](mailto:supriob@icraindia.com)

**Rupa Pandey**

+91 22 61143456

[rupa.pandey@icraindia.com](mailto:rupa.pandey@icraindia.com)

**Nijara Kalita**

+91 22 6114 3455

[nijara.kalita@icraindia.com](mailto:nijara.kalita@icraindia.com)

## RELATIONSHIP CONTACT

**Jayanta Chatterjee**

+91 80 4332 6401

[jayantac@icraindia.com](mailto:jayantac@icraindia.com)

## MEDIA AND PUBLIC RELATIONS CONTACT

**Ms. Naznin Prodhani**

Tel: +91 124 4545 860

[communications@icraindia.com](mailto:communications@icraindia.com)

### Helpline for business queries:

+91-124-2866928 (open Monday to Friday, from 9:30 am to 6 pm)

[info@icraindia.com](mailto:info@icraindia.com)

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For more information, visit [www.icra.in](http://www.icra.in)

## ICRA Limited

### Corporate Office

Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002

Tel: +91 124 4545300

Email: [info@icraindia.com](mailto:info@icraindia.com)

Website: [www.icra.in](http://www.icra.in)

### Registered Office

1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001

Tel: +91 11 23357940-50

### Branches

Mumbai + (91 22) 24331046/53/62/74/86/87  
Chennai + (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,  
Kolkata + (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,  
Bangalore + (91 80) 2559 7401/4049  
Ahmedabad+ (91 79) 2658 4924/5049/2008  
Hyderabad + (91 40) 2373 5061/7251  
Pune + (91 20) 6606 9999

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