

January 21, 2020

## Sunderlal Moolchand Jain Tobacconist Private Limited: Rating withdrawn

### Summary of rated instruments

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term Fund based Limits	13.50	13.50	[ICRA]BB- (Stable) ISSUER NOT COOPERATING; Rating Withdrawn
<b>Total</b>	<b>13.50</b>	<b>13.50</b>	

\*Instrument details are provided in Annexure-1

### Rationale

The ratings assigned to Sunderlal Moolchand Jain Tobacconist Private Limited (SMJTPL) have been withdrawn at the request of the client, based on the no-objection certificate provided by its bankers.

### Key rating drivers: Not applicable

### Liquidity position: Not applicable

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">ICRA Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	Not applicable
Consolidation /Standalone	The ratings are based on the standalone financial profile of the company

### About the company

SMJTPL was started in 1948 by Late Shri Mool Chand Jain. It has been operating for more than five decades in the beedi manufacturing industry. The company has five manufacturing facilities (Four in Karnataka and one in Madhya Pradesh). The company sold about 178 crore beedis in 2015-16, through its various brands like Deluxe Azad and 51. The company derives bulk of its sales from Madhya Pradesh. The other contributors to the company's revenue are sales of tobacco leaves, match boxes, washing powder and soap.

**Key financial indicators (audited) : Not Applicable**

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

**Any other information: None**

**Rating history for last three years**

Instrument	Current Rating (FY2020)			Chronology of Rating History for the past 3 years			
	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating in FY2020	Date & Rating in FY2020	Date & Rating in FY2019	Date & Rating in FY2019
Fund based Limits	Long Term	13.50	NA	21-Jan-2020 [ICRA]BB-(Stable); ISSUER NOT COOPERATING; Withdrawn	15-Oct-2018 [ICRA]BB- (Stable); ISSUER NOT COOPERATING	26-Apr-2017 [ICRA]BB- (Stable);	21-Mar-2017 [ICRA]BB- (Stable);

**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	Fund based Limits	-	-	-	13.50	[ICRA]BB-(Stable); ISSUER NOT COOPERATING; Withdrawn

Source: SMJTPL

### Annexure-2: List of entities considered for consolidated analysis

Company Name	Ownership	Consolidation Approach
Not applicable	Not applicable	Not applicable

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