

September 16 2020

Siddeshwar Multipurpose Heemghar Private Limited: Continues to remain under issuer Non-Cooperating category

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based Limits – Term Loan	2.79	2.79	[ICRA]B (Stable) ISSUER NOT COOPERATING*, Rating continues to remain in the ‘Issuer Not Cooperating’ category
Fund Based Limits – Cash Credit	4.91	4.91	[ICRA]B (Stable) ISSUER NOT COOPERATING*, Rating continues to remain in the ‘Issuer Not Cooperating’ category
Fund Based Limits – Working Capital Loan	1.02	1.02	[ICRA]B (Stable) ISSUER NOT COOPERATING*, Rating continues to remain in the ‘Issuer Not Cooperating’ category
Non Fund Based Limits – Bank Guarantee	0.12	0.12	[ICRA]A4 ISSUER NOT COOPERATING*, Rating continues to remain in the ‘Issuer Not Cooperating’ category
Unallocated Limits	1.16	1.16	[ICRA]B (Stable)/[ICRA]A4 ISSUER NOT COOPERATING*, Rating continues to remain in the ‘Issuer Not Cooperating’ category
Total	10.00	10.00	

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

Rationale

The ratings for the Rs. 10.00 crore bank facilities of Siddeshwar Multipurpose Heemghar Private Limited continue to remain in the ‘Issuer Not Cooperating’ category. The ratings are denoted as “[ICRA]B (Stable)/[ICRA]A4 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. The rating action has been taken in accordance with ICRA’s policy in respect of non-cooperation by a rated entity available at www.icra.in.

Analytical approach

Analytical Approach	Comments
<u>Applicable Rating Methodologies</u>	Corporate Credit Rating Methodology Policy in respect of non-co-operation by the rated entity
Parent/Group Support	Not Applicable
Consolidation / Standalone	The rating is based on standalone financial statements of the issuer.

About the company:

Incorporated in May 2010, Siddeshwar Multipurpose Heemghar Private Limited (SMHPL) is promoted by the West Bengal-based Ghosh family. The company provides cold storage facility to potato farmers and traders on a rental basis with a storage capacity of 17,200 metric tonnes (MT). The cold storage unit is located at Jhankra, in Paschim Midnapore, West Bengal.

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

Key financial indicators: Not Available

Status of non-cooperation with previous CRA

Not Applicable

Any other information

Not applicable

Rating history for past three years

All figures in Rs. Crore

	Instrument	Rating (FY2021)				Rating History for the Past 3 Years			
		Type	Amount Rated	FY2020	Current Rating	FY2020	FY2019	FY2018	
					16-Sept 2020	20-June-2019	-	14-Mar-2018	15-Nov-2017
1	Term Loans	Long Term	2.79	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B; ISSUER NOT COOPERATING
2	Cash Credit	Long Term	4.91	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B; ISSUER NOT COOPERATING
3	Working Capital Loan	Long Term	1.02	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B; ISSUER NOT COOPERATING
4	Bank Guarantee	Short Term	0.12	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING
5	Unallocated	Long Term/ Short Term	1.16	-	[ICRA]B (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]B (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B / [ICRA]A4; ISSUER NOT COOPERATING

Analyst Contacts

K. Ravichandran
+91 44 4596 4301
ravichandran@icraindia.com

Dhwani Vinchhi
+91-79-40271563
dhwani.vinchhi@icraindia.com

Satarupa Majumder
+91- 33-71501151
satarupa.majumder@icraindia.com

Relationship Contact

Jayanta Chatterjee
+91 80 4332 6401
jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani
Tel: +91 124 4545 860
communications@icraindia.com

Helpline for business queries:

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

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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

Website: 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) 2556 0194/ 6606 9999

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