

## Mettu Chinna Mallareddy Godowns

February 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	7.27	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.23	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

\*Issuer did not cooperate; based on best available information.

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated January 30, 2024, placed the rating(s) of Mettu Chinna Mallareddy Godowns (MCMG) under the 'issuer non-cooperating' category as MCMG had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MCMG continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 15, 2024, December 25, 2024, January 04, 2025 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

**Analytical approach:** Standalone

**Outlook:** Not applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [January 30, 2024](#)

### Applicable criteria

[CARE Ratings' Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

### About the firm

Andhra Pradesh based, Mettu Chinna Mallareddy Godowns (MCMG) was established as a partnership firm in the year 2011 and promoted by Mr. Ch. Venkata Krishna Rao and Mrs. Ch. Lakshmi. The firm is engaged in providing ware house for lease rental purpose to Andhra Pradesh State Warehousing Corporation. The property is built on total land area of 18 acres comprising of nine godowns having storage capacity for food crops like paddy around 45000 MT and each godown having storage capacity of 5000MT.

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of MCMG into ISSUER NOT COOPERATING category vide press release dated May 22, 2024 on account of its inability to carry out a review in the absence of requisite information from the firm.

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	1.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December 2023	5.77	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.23	CARE D; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; based on best available information.

**Annexure-2: Rating history for last three years**

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	5.77	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (04-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (22-Nov-21)
2	Fund-based - LT-Bank Overdraft	LT	1.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (04-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (22-Nov-21)
3	Non-fund-based - ST-Bank Guarantee	ST	0.23	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (04-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (22-Nov-21)

\*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

### Contact us

<b>Media Contact</b>  Mradul Mishra Director <b>CARE Ratings Limited</b> Phone: +91-22-6754 3596 E-mail: <a href="mailto:mradul.mishra@careedge.in">mradul.mishra@careedge.in</a>	<b>Analytical Contacts</b>  Shachee Nakul Vyas Assistant Director <b>CARE Ratings Limited</b> Phone: 079-40265665 E-mail: <a href="mailto:shachee.tripathi@careedge.in">shachee.tripathi@careedge.in</a>
<b>Relationship Contact</b>  Ankur Sachdeva Senior Director <b>CARE Ratings Limited</b> Phone: 912267543444 E-mail: <a href="mailto:Ankur.sachdeva@careedge.in">Ankur.sachdeva@careedge.in</a>	Jekin Shah Analyst <b>CARE Ratings Limited</b> Phone: 079-40265615 E-mail: <a href="mailto:Jekin.Shah@careedge.in">Jekin.Shah@careedge.in</a>
	Bhumika Baridun Associate Analyst <b>CARE Ratings Limited</b> E-mail: <a href="mailto:Bhumika.baridun@careedge.in">Bhumika.baridun@careedge.in</a>

### About us:

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### Disclaimer:

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