CareEdge RATINGS

United Teleservices Limited

July 07, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Short Term Bank Facilities	15.00	CARE A4; 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 & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated May 23, 2024, placed the rating(s) of United Teleservices Limited (UTL) under the 'issuer non-cooperating' category as UTL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. UTL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 08, 2025, April 18, 2025, April 28, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 May 23, 2024

Applicable criteria

Definition of Default

Information Adequacy Risk and Issuer Non-Cooperation

About the company

UTL incorporated on May 23, 2011 by Mr Dilwar Hossain, Smt. Jesmin Nahar Mondal, Mr Mazibur Biswas and Mr Golam Moinuddin of Kolkata, West Bengal, initially commenced as the regional distributor of Karbonn Mobiles phones of Karbonn Mobile India Pvt. Ltd. for West Bengal region. Subsequently in January 2013, the company shifted from 'Karbonn' Mobiles distribution and became an authorized regional distributor of 'Gionee mobiles' phones of Syntech (HK) Technology Limited (Syntech) for West Bengal and Andaman & Nicobar Island. The company is having one warehouse & two offices in Kolkata and one warehouse cum office in Siliguri.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of UTL into ISSUER NOT COOPERATING category vide press release dated July 02, 2024 on account of its inability to carry out a review in the absence of requisite information from Company.

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

[1]Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

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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
Non-fund-based - ST-Letter of credit		-	-	-	15.00	CARE A4; 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 2025-2026	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
1	Non-fund-based - ST-Letter of credit	ST	15.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (23-May-24)	-	1)CARE A4; ISSUER NOT COOPERATING* (03-Mar-23)

*Issuer did not cooperate; based on best available information.
ST: Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Non-fund-based - ST-Letter of credit	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

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About us:

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