

Commercial Carriers Limited

January 23, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	5.99	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 Limited (CareEdge Ratings) had, vide its press release dated December 23, 2024, placed the rating(s) of Commercial Carriers Limited (CCL) under the 'issuer non-cooperating' category as CCL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. CCL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 08, 2025, November 18, 2025, November 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 [December 23, 2024](#)

Applicable criteria

[Policy on Default Recognition](#)

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

About the company

Commercial Carriers Ltd. (CCL) was started as a partnership firm in 1978 by Mr. D.N. Mallick and Mrs. Supti Mallick of Guwahati. In March 1993, the company was incorporated as a private limited company and subsequently, in April 2012, it was reconstituted as public limited company with its name changed to the current one. The company is engaged in the business of surface transportation & logistics. It offers services like transportation of various regular consignments; containerize transportation, transportation of various types of odd size consignment etc., for different major industrial houses. Currently, about 80% of business is generated through own fleet of vehicles and for balance, the company resorts to hired vehicles. Further, it has developed strong client relationship with many reputed private and public sector entities over the years.

Status of non-cooperation with previous CRA: Not Applicable

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

¹Complete definition of ratings assigned are available at www.careratings.com 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-Cash Credit		-	-	-	4.75	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2020	1.24	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 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	Fund-based - LT-Term Loan	LT	1.24	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Oct-22)
2	Fund-based - LT-Cash Credit	LT	4.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Oct-22)

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

LT: Long 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-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

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

Note on complexity levels of rated instruments: CareEdge 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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