



एमएसटीसी लिमिटेड

(भारत सरकार का उपक्रम)

MSTC LIMITED

(A Govt of India Enterprise)

CIN : L27320WB1964GOI026211

e-assuring
INDIA

MSTC/CS/SE/395

Date: 15th December, 2022

1. The Dy. Manager (Listing)
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai 400 001.
(Scrip Code: 542597)
2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: MSTCLTD)

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation & Disclosure requirements) Regulations 2015.

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 enclosed please find a copy of credit rating for bank facilities issued by Acuite Ratings & Research Limited in relation to various Bank facilities availed by the Company. The aforesaid report was received by us on 15th December, 2022. There is no change in the rating of the Company. The Rating committee of Acuite Ratings & Research Limited has given the following ratings to the Company:

Facilities	Amount (Rs. in Crore)	Ratings	Rating Action
Long Term Bank Facilities	10.00	ACUITE A+ (Outlook: Stable)	Reaffirmed
Short Term Bank Facilities	100.00	ACUITE A1+	Reaffirmed
Total	110.00		

This is for your information and records.

Thanking you,

Yours faithfully,
For MSTC Limited



(Ajay Kumar Rai)
Company Secretary & Compliance Officer

Encl: As above

www.mstcindia.co.in / www.mstcecommerce.com

पंजीकृत कार्यालय : प्लॉट सं. सीएफ 18/2 मार्ग सं. 175 एक्शन एरिया 1 सी न्यूटाऊन कोलकाता 700156 प.ब.

Regd. Office : Plot No. CF18/2, Street No. 175, Action Area 1C, New Town, Kolkata-700156 W.B.

Rating Letter - Intimation of Rating Action

Letter Issued on: December 08, 2022
 Letter Expires on: December 25, 2023
 Annual Fee valid till: December 25, 2023

Scan this QR Code to verify authenticity of this rating



MSTC LIMITED

Plot no.CF-18/2, Street No.175, Action Area 1C,
 New Town, Kolkata - 700156

Kind Attn.: Mr. Subrata Sarkar, Director (Tel. No. 9434083344)

Dear Mr. Sarkar,

Sub.: Rating(s) Reaffirmed - Bank Loans / Debt Instruments of MSTC LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	10.00	100.00
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE A+	ACUITE A1+
Outlook	Stable	Not applicable
Most recent Rating Action	Reaffirmed	Reaffirmed
Date of most recent Rating Action	December 08, 2022	December 08, 2022
Rating Watch	Not applicable	Not applicable

Acuite reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuite believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite 's policies.

This letter will expire on December 25, 2023 or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuite will re-issue this rating letter on December 26, 2023 subject to receipt of surveillance fee as applicable. If the rating is reviewed before December 25, 2023, Acuite will issue a new rating letter.



Suman Chowdhury
 Chief Analytical Officer

- Annexures: A. Details of the Rated Instrument
 B. Details of the rating prior to the above rating action

Acuite Ratings & Research Limited

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 SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilities					
State Bank of India	Term Loan	Long Term	8.25	ACUITE A+	Withdrawn
Not Applicable	Proposed Bank Facility	Long Term	40.00	ACUITE A+	Withdrawn
Not Applicable	Proposed Bank Facility	Long Term	10.00	ACUITE A+/ Stable	Reaffirmed
Total Fund Based Facilities			10.00		
Non-Fund Based Facilities					
Not Applicable	Proposed Bank Facility	Short Term	50.00	ACUITE A1+	Withdrawn
Not Applicable	Proposed Bank Facility	Short Term	100.00	ACUITE A1+	Reaffirmed
Punjab National Bank	Bank Guarantee	Short Term	125.00	ACUITE A1+	Withdrawn
Total Non-Fund Based Facilities			100.00		
Total Facilities			110.00		

Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	58.25 Cr.	275.00 Cr.
Rating	ACUITE A+	ACUITE A1+
Outlook	Stable	Not applicable

DISCLAIMER

An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.