



एमएसटीसी लिमिटेड  
(भारत सरकार का उपक्रम)  
**MSTC LIMITED**  
(A Govt. of India Enterprise)  
CIN : L27320WB1964GOI026211



MSTC/CS/SE/302

Date: 5<sup>th</sup> January, 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 5<sup>th</sup> January, 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	58.25	ACUITE A+ (Outlook: Stable)	Reaffirmed
Short Term Bank Facilities	275.00	ACUITE A1+	Reaffirmed
<b>Total</b>	<b>333.25</b>		

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](http://www.mstcindia.co.in) / [www.mstcecommerce.com](http://www.mstcecommerce.com)

पंजीकृत कार्यालय : प्लॉट सं. सीएफ 18/2, मार्ग सं. 175, एक्शन एरिया 1 सी, न्यूटाउन कोलकाता-700 156, प.ब.  
Regd. Office : Plot No. CF18/2, Street No. 175, Action Area 1C, New Town, Kolkata - 700 156 W.B.

## Rating Letter - Intimation of Rating Action

Letter Re-Issued on: January 05, 2022  
 Letter Expires on: December 13, 2022  
 Annual Fee valid till: December 26, 2022

Scan this QR Code to verify  
 authenticity of this rating



### MSTC Limited

225-C, A J C Bose Road  
 Kolkata, West Bengal  
 Pin : 700020

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

Dear Mr. Sarkar,

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

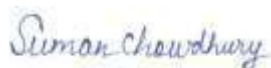
Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	58.25 Cr	275.00 Cr
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	September 16, 2021	September 16, 2021
Rating Watch	Not applicable	Not applicable

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

This letter will expire on **December 13, 2022** or on the day when Acuité 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.

Acuité will re-issue this rating letter on **December 14, 2022** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **December 13, 2022** Acuité 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

### Acuité Ratings & Research Limited

SEBI Registered | RBI Accredited  
 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 | +91 22 49294000  
 SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

### Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Previous Amount (Rs. Crore)	Current Amount (Rs. Crore)	Ratings	Rating Action
<b>Fund Based Facilities</b>						
Union Bank	Cash Credit	Long Term	170.00	170.00	ACUITE A+	Withdrawn
Indian Bank	Open Cash Credit	Long term	150.00	150.00	ACUITE A+	Withdrawn
Punjab National Bank	Cash Credit	Long Term	200.00	200.00	ACUITE A+	Withdrawn
Punjab National Bank	Bill Discounting	Short Term	488.00	488.00	ACUITE A1+	Withdrawn
Bank Of India	Cash Credit	Long Term	100.00	100.00	ACUITE A+	Withdrawn
State Bank of India	Term Loan <sup>1</sup>	Long Term	-	8.25	ACUITE A+	Reaffirmed
Proposed fund based facility		Long Term	-	50.00	ACUITE A+	Reaffirmed
<b>Total Fund Based Facilities</b>			<b>1108.00</b>	<b>58.25</b>		
<b>Non-Fund Based Facilities</b>						
Union Bank	L/C Import/Inland	Short Term	400.00	400.00	ACUITE A1+	Withdrawn
Union Bank	Letter of Credit	Short Term	400.00	400.00	ACUITE A1+	Withdrawn
Punjab National Bank	Letter of Credit	Short Term	2045.00	2045.00	ACUITE A1+	Withdrawn
Indian Bank	Letter of Credit	Short Term	900.00	900.00	ACUITE A1+	Withdrawn
Bank Of India	Letter of Credit	Short Term	230.00	230.00	ACUITE A1+	Withdrawn
Bank Of India	Proposed Letter of Credit	Short Term	139.00	139.00	ACUITE A1+	Withdrawn
Indian Bank	Proposed Letter of Credit	Short Term	194.00	194.00	ACUITE A1+	Withdrawn
Union Bank	Proposed Letter of Credit	Short Term	84.00	84.00	ACUITE A1+	Withdrawn
Punjab National Bank	Bank Guarantee	Short Term	-	125.00	ACUITE A1+	Reaffirmed
Proposed Bank Guarantee		Short Term	-	150.00	ACUITE A1+	Reaffirmed
<b>Total Non-Fund Based Facilities</b>			<b>4392.00</b>	<b>275.00</b>		
<b>Total Facilities</b>			<b>5500.00</b>	<b>333.25</b>		

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

	<b>Long Term Instruments</b>	<b>Short Term Instruments</b>
Previous Rated Quantum	620.00 Cr.	4880.00 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](http://www.acuite.in)) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.