

September 20, 2023

## United Nanotechnologies Limited: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	2.70	2.70	[ICRA]B- (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Term Loan	3.02	3.02	[ICRA]B- (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Non Fund Based- Others	0.25	0.25	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term / Short Term-Unallocated	0.03	0.03	[ICRA]B- (Stable)/[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>6.00</b>	<b>6.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the Long-Term and Short-Term ratings of United Nanotechnologies Limited in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B- (Stable)/[ICRA]A4; ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity. The rating action has been taken in accordance with ICRA's policy in respect of non-cooperation by a rated entity available at [www.icra.in](http://www.icra.in).

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

## About the company

United Nanotechnologies Private Limited was incorporated in 2004 as a private limited company. The company was taken over by the current management in 2013. The company was converted into a closely held limited company in March 2014. The operations are mainly looked after Mr. Saharsh Poddar whereas Mr. Sunil Kumar Poddar also takes part in the overall management of the company. The manufacturing operations of the company commenced from January 2014. The registered office and manufacturing unit of the company is located at Plot No. –N 2, Food & Poly Park, Dhulagori, Sankrail, Howrah711302, West Bengal. The company also has a branch office at Chatterjee International Centre, 33 A, J. L. Nehru Road, 12th Floor, Room No.7, Kolkata-700071 which is mainly used for administration. The company is mainly engaged in manufacturing of filler master batches and compounds. The company generally conducts its operations in two shifts of around 24 hours.

## Status of non-cooperation with previous CRA: NA

## Any other information: None

## Rating history for past three years

Instrument	Current Rating (FY2024)				Chronology of Rating History for the past 3 years			
	Type	Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2020	
				20-Sep-2023	24-Aug-2022	23-Jun-2021	18-Mar-2020	
1 Cash Credit	Long Term	2.70	-	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	
2 Term Loan	Long Term	3.02	-	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	
3 Non Fund Based	Short Term	0.25	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	
4 Unallocated	Long Term/ Short Term	0.03	-	[ICRA]B- (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B- (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B- (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B- (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Term Loan	Simple
Non Fund Based	Very Simple
Unallocated	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

**Annexure-1: Instrument details**

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	2.70	[ICRA]B- (Stable); ISSUER NOT COOPERATING
NA	Term Loan				3.02	[ICRA]B- (Stable); ISSUER NOT COOPERATING
NA	Non Fund Based	-	-	-	0.25	[ICRA]A4; ISSUER NOT COOPERATING
NA	Unallocated	-	-	-	0.03	[ICRA]B- (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING

*Source: United Nanotechnologies Limited*

**Annexure-2: List of entities considered for consolidated analysis: Not Applicable**

## ANALYST CONTACTS

**Shamsher Dewan**  
+91 124 4545 300  
[shamsherd@icraindia.com](mailto:shamsherd@icraindia.com)

**Subhechha Banerjee**  
+91 33 7150 1130  
[subhechha.banerjee@icraindia.com](mailto:subhechha.banerjee@icraindia.com)

**Susmita Biswas**  
+91-033 7150 1182  
[susmita.biswas@icraindia.com](mailto:susmita.biswas@icraindia.com)

## RELATIONSHIP CONTACT

**L. Shivakumar**  
+91-022-61693300  
[shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

## MEDIA AND PUBLIC RELATIONS CONTACT

**Ms. Naznin Prodhani**  
Tel: +91 124 4545 860  
[communications@icraindia.com](mailto:communications@icraindia.com)

## Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)  
[info@icraindia.com](mailto:info@icraindia.com)

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## ICRA Limited



### Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001

Tel: +91 11 23357940-45



### Branches



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