

March 15, 2022

Trinity Mahalasa Durga Sales and Services : Ratings withdrawn

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based- Cash credit	4.50	4.50	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Withdrawn.
Short Term-Non-Fund Based- Bank Guarantee	1.50	1.50	[ICRA]A4 ISSUER NOT COOPERATING*; Withdrawn.
Total	6.00	6.00	

*Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Trinity Mahalasa Durga Sales and Services at the request of the company and based on the No Objection Certificate (NOC) received from its banker. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The Key Rating Drivers, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy on Withdrawal of Credit Ratings Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group Support	Not applicable
Consolidation/Standalone	Standalone

About the company

Trinity Mahalasa Durga Sales and Services is a partnership firm established in 2007. It is an authorised distributor of products manufactured and marketed by Cummins India Limited (CIL) in Goa and 17 districts of Maharashtra. The firm is a Grade 'A' distributor of products of CIL and operates from two head branches, one in Panaji (which handles Goa operations) and the other in Aurangabad (which handles operations of 17 districts in Maharashtra).

Status of non-cooperation with previous CRA: Not Applicable.

Any other information: None

Rating history for past three years

	Instrument	Current Rating (FY2022)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2021	Date & Rating in FY2020	Date & Rating in FY2019	
					15-Mar-2022	19-Jan-2021	30-Oct-2019	31-Oct-2018	
1	Cash credit	Long-Term	4.50	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	
2	Bank Guarantee	Short Term	1.50	-	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	

Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash credit	Simple
Bank Guarantee	Very Simple

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 analyzing 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: www.icra.in

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	-	-	-	4.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn
NA	Bank Guarantee	-	-	-	1.50	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn

Source: Trinity Mahalasa Durga Sales and Services

Annexure-2: List of entities considered for consolidated analysis – Not applicable.

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