

एम एस टी सी
लिमिटेड
(भारत सरकार का उपक्रम)



MSTC
LIMITED
(A Govt. Of India Enterprise)

CIN : L27320WB1964GOI026211

225C, A.J.C BOSE ROAD, KOLKATA - 700 020, INDIA
PHONE : 91-33-2290-0964, 2287-9627 / 7557 / 0568
FAX : 2287-8547/2290-7211/2281-3089, 2287-4915(ERO)
website : www.mstcindia.co.in • www.mstcecommerce.com

MSTC/CS/SE/152

10th July, 2020

1. The Dy.Manager (Listing)
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai 400 023.
(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 Obligations and Disclosure Requirements) Regulations, 2015 relating to Credit Rating of the Company

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 enclosed please find a copy of credit rating for bank facilities issued by Acuité Ratings & Research Limited in relation to various Bank facilities availed by the Company. The aforesaid report was received by us on 9th July, 2020. There is no change in the rating of the Company. The Rating committee of Acuité Ratings & Research Limited has given the following ratings to the Company:

Facilities	Amount (Rs. in Crore)	Ratings	Rating Action
Long Term Bank Facilities	620.00	ACUITE A+ (Outlook: Stable)	Reaffirmed
Short Term Bank Facilities	4,880.00	ACUITE A1+	Reaffirmed
Total	5,500.00	(Rupees Five Thousand and Five Hundred Crore Only)	

This is for your information and records.

Thanking you,

Yours faithfully,

For MSTC Limited

(Ajay Kumar Rai)

Company Secretary & Compliance Officer



Rating Letter - Intimation of Rating Action

Letter Issued on: June 24, 2020
Letter Expires on: December 26, 2020

Scan this QR Code to verify authenticity of this rating



MSTC Limited

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

Kind Attn.: Mr. B. B. Singh, Managing Director (Tel. No. 91-9434083344)

Dear Mr. Singh,

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.)	620.00	4880
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	June 24, 2020	June 24, 2020
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 26, 2020** 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 27, 2020** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **December 26, 2020**, 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
 A-812, The Capital, G-Block, BKC, Bandra (E), Mumbai - 400051 | +91 22 49294000 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					
Union Bank	Cash Credit	Long Term	170.00	ACUITE A+/Stable	Reaffirmed
Indian Bank	Open Cash Credit	Long Term	150.00	ACUITE A+/Stable	Reaffirmed
Punjab National Bank	Cash Credit	Long Term	200.00	ACUITE A+/Stable	Reaffirmed
Punjab National Bank	Bill Discounting	Short Term	488.00	ACUITE A1+	Reaffirmed
Bank of India	Cash Credit	Long Term	100.00	ACUITE A+/Stable	Reaffirmed
Total Fund Based Facilities			1108.00		
Non-Fund Based Facilities					
Union Bank	L/C Import/ Inland	Short Term	400.00	ACUITE A1+	Reaffirmed
Union Bank	Letter of Credit	Short Term	400.00	ACUITE A1+	Reaffirmed
Punjab National Bank	Letter of Credit	Short Term	2045.00	ACUITE A1+	Reaffirmed
Indian Bank	Letter of Credit	Short Term	900.00	ACUITE A1+	Reaffirmed
Bank of India	Letter of Credit	Short Term	230.00	ACUITE A1+	Reaffirmed
Bank of India	Proposed Letter of Credit	Short Term	139.00	ACUITE A1+	Reaffirmed
Indian Bank	Proposed Letter of Credit	Short Term	194.00	ACUITE A1+	Reaffirmed
Union Bank	Proposed Letter of Credit	Short Term	84.00	ACUITE A1+	Reaffirmed
Total Non-Fund Based Facilities			4392.00		
Total Facilities			5500.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	620.00 Cr.	4880.00 Cr.
Rating	ACUITE A+	ACUITE A1+
Outlook	Stable	Not applicable

DISCLAIMER

An Acuite 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. Acuite 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, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite 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. Acuite 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 Acuite, Acuite's rating scale and its definitions.