



Press Release

Exim Logistics Pvt Ltd

December 20, 2021

Sr. No.	Instrument/ Facility	Amount (INR Crore)	Rating Assigned	Rating Action
1	Long Term Fund based facilities - Cash Credit	24.50	IVR BB; ISSUER NOT COOPERATING* (IVR Double B; ISSUER NOT COOPERATING)	Withdrawn
2	Short Term Non-Fund based facilities – BG	3.00	IVR A4; ISSUER NOT COOPERATING (IVR A Four; ISSUER NOT COOPERATING)	Withdrawn
	Total	27.50		

**Issuer not cooperating; Based on best available information.*

Details of Facilities are in Annexure 1

Rating Action

Infomerics Valuation and Rating Private Limited has withdrawn the rating assigned to the Bank facilities of Exim Logistics Pvt Ltd at the request of the company and based on the No Dues Certificate received from the Banker.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal and as requested by the company.

Analytical Approach & Applicable Criteria:

Policy on Withdrawal of Ratings

About the Company

Exim Logistics Pvt Ltd (ELPL), is Odisha based, an ISO9001:2015, ISO14001, OHSAS18001 certified company, was established in 2006 by Mr. Himadri Pattnayak. The company is headquartered at Bhubaneswar, Orissa, India & having PAN India presence & strong network abroad. The company is engaged in Air & Sea Freight Services, Road & Railways Transportation Services, Customs Clearance Services, Port Handling Services, Warehousing



Press Release

Services, etc. The company has a global network of 300 plus associates in 160+ countries. The company has 4 regional offices with 15 each SEZ/ICD & seaport presence along with 6 international airport presence. The company has 38 controlling branches in 13 states in India

Details of Non-Co-operation with any other CRA:

CRISIL and India Ratings in their press release dated May 13, 2021, and February 13, 2020 respectively, has classified the case under issuer not cooperating status on account of non-submission of relevant information.

Any other information: N.A.

Rating History for last three years:

S r. N o .	Name of Instrument/ Facilities	Current Rating (Year 2021-22)				Rating History for the past 3 years		
		Type	Amount (Rs. Crore)	Rating	Rating (December 13, 2021)	Date & Rating assigned in 2020-21	Date & Rating assigned in 2019-20	Date & Rating assigned in 2018-19
1	Fund based facilities - Cash Credit	Long Term	24.50	IVR BB; ISSUER NOT COOPERATING & Withdrawn	IVR BB; ISSUER NOT COOPERATING	IVR BB+ /Stable (30-Sep-20)	--	--
2	Non-Fund based facilities - BG	Short Term	3.00	IVR A4; ISSUER NOT COOPERATING & Withdrawn	IVR A4; ISSUER NOT COOPERATING	IVR A4+ (30-Sep-20)	--	--
Total			27.50					

**Issuer not cooperating; Based on best available information.*

Name and Contact Details of the Analysts:

Name: Ms. Priyanka Kumawat Tel: (022) 62396023 Email: pkumawat@infomerics.com	Name: Mr. Prakash Kabra Tel: (022) 62396023 Email: prakash.kabra@infomerics.com
--	---

About Infomerics:



Press Release

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. Company's long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Fund based facilities - Cash Credit	--	--	--	24.50	IVR BB; ISSUER NOT COOPERATING & Withdrawn
Short Term Non-Fund based facilities – BG	--	--	--	3.00	IVR A4; ISSUER NOT COOPERATING & Withdrawn
Total				27.50	

**Issuer not cooperating; Based on best available information.*

Annexure 2: List of companies considered for consolidated analysis: Not Applicable.

Annexure 3: Facility wise lender details: Not Applicable as the Rating is withdrawn.

Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable.

Annexure 5: Complexity level of the rated Instruments/Facilities

Sr. No.	Instrument	Complexity Indicator
---------	------------	----------------------



Press Release

1	Cash Credit	Simple
2	Bank Guarantee	Simple

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.