

**Rating Letter - Intimation of Rating Action**

Letter Issued on: April 19, 2017  
Letter Valid till: January 23, 2018

**The United Multi State Credit Co-operative Society Limited**

C-52, Keshav Enclave,  
Janpath, Lal Kothi,  
Jaipur – 302015,  
Rajasthan

Kind Attn.: Mr. Dinesh Kukreja, CEO (Tel. No. 9828598888)

Dear Mr. Kukreja,

**Sub.: Rating Reaffirmed - Rs. 60.00 Cr. Of The United Multi State Credit Co-operative Society 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.)	60.00	NA
Quantum of Enhancement (Rs. Cr.)	25.20	NA
Rating	SMERA FB+	NA
Outlook	Stable	NA
Rating Action	Reaffirmed	NA
Date of Rating Action	April 19, 2017	NA
Rating Watch	NA	NA

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

This letter will expire on January 23, 2018 or on the day when SMERA 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.smera.in/> to confirm the current outstanding rating. SMERA will revalidate and re-issue this rating letter on January 24, 2018 subject to receipt of information and surveillance fee as applicable. If the rating is reviewed before the January 23, 2018, SMERA will issue a new rating letter.

Warm Regards,



Vinayak Ramkrishna Nayak  
Head - Corporate Ratings

Annexures: A. Details of the Rated Instrument  
B. Details of the rating prior to the above rating action

Tel: +91 22 6714 1111 | SMS: +91 996 9898 000 | E-mail: [adminratings@smera.in](mailto:adminratings@smera.in) | Website: [www.smera.in](http://www.smera.in)

**ABOUT SMERA**

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.

Registered Office: 102, Sumer Plaza, Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400 059

CIN: U74999MH2005PLC155683 | SEBI Permanent Registration No.: IN / CRA / 006 / 2011

**Annexure A. Details of the Rated Instrument**

Bank	Facilities	Scale	Previous Amt. (Rs. Cr.)	Revised Amt. (Rs. Cr.)	Ratings	Rating Action
<b>Fund Based Facility</b>						
Fixed Deposit (Proposed)		Long Term	34.80	60.00	SMERA FB+/Stable	Reaffirmed
<b>Total Fund Based Facility</b>			<b>34.80</b>	<b>60.00</b>		
<b>Total Facility</b>						
			<b>34.80</b>	<b>60.00</b>		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	34.80 Cr.	NA
Rating	SMERA FB+	NA
Outlook	Stable	NA

**DISCLAIMER**

A SMERA 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. SMERA 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, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA 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. SMERA 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.smera.in](http://www.smera.in)) for the latest information on any instrument rated by SMERA, SMERA's rating scale and its definitions.