

## Press Release

### North Eastern Cables Private Limited



August 09, 2017  
Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 16.00 Cr. #
<b>Long Term Rating</b>	SMERA B Issuer not co-operating*
<b>Short Term Rating</b>	SMERA A4 Issuer not co-operating*

# Refer Annexure for details

\* The issuer did not co-operate; Based on best available information.

SMERA has reviewed long-term rating of '**SMERA B** (read as SMERA B ) and short term rating of '**SMERA A4**' (read as 'SMERA A four') on the Rs. 16.00 crore bank facilities of North Eastern Cables Private Limited. This rating is now an indicative rating and is based on best available information.

#### Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

#### Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.htm>

#### Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity

NECPL, incorporated in 1988, is an Assam- based company engaged in manufacturing of cables and conductors. NECPL also undertakes construction of power sub -stations for state electricity boards and power distribution companies. NECPL was promoted by Mr. M. D. Khetan, Mr. J. P. Khetan, Mr. B. K. Khetan and Mr. P. K. Khetan. The overall operations of the company are currently managed by Mr. J. P. Khetan and Mr. P. K. Khetan. NECPL mainly caters to Assam Electricity Board. The company also deals with private sector entities.

For FY2014-15, NECPL reported profit after tax of Rs.0.24 crore on operating income of Rs.11.21 crore, as compared with profit after tax of Rs.0.84 crore on operating income of Rs.28.35 crore in the previous year.

#### Rating History (Upto last three years)

	Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook	

09-Feb-2016	Cash Credit	Long	INR 2	SMERA B / Stable
		Term		
	Letter of Credit	Short	INR 2	SMERA A4
		Term		
	Bank Guarantee	Short	INR 12	SMERA A4
03-Feb-2015		Term		
Cash Credit	Long	INR 2	SMERA BB / Stable	
	Term			
Letter of Credit	Short	INR 2	SMERA A4+	
	Term			
Bank Guarantee	Short	INR 12	SMERA A4+	
	Term			

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA B Issuer not co-operating*
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	12.00	SMERA A4 Issuer not co-operating*
Letter of credit	Applicable	Not Applicable	Not Applicable	2.00	SMERA A4 Issuer not co-operating*

\*The issuer did not co-operate; Based on best available information.

### Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 <a href="mailto:vinayak.nayak@smera.in">vinayak.nayak@smera.in</a>	Varsha Bist Sr. Executive Tel: 022-67141160 <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a>
Aniruddha Dhar Analyst - Rating Operations Tel: 033-66201212 <a href="mailto:aniruddha.dhar@smera.in">aniruddha.dhar@smera.in</a>	

## ABOUT SMERA

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