

## Press Release

### Excle Paper Packaging Private Limited

August 31, 2017



### Rating Update

|                                     |                                      |
|-------------------------------------|--------------------------------------|
| <b>Total Bank Facilities Rated*</b> | Rs. 8.25 Cr. #                       |
| <b>Long Term Rating</b>             | SMERA B-<br>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 minus**) on the Rs. 8.25 crore bank facilities of Excle Paper Packaging 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

EPPPL, incorporated in 2011, is a Patna-based company engaged in the manufacture of corrugated boxes. The company commenced commercial operations in FY2013-14. The overall operations are managed by Mr. Gunjan Khemka, Mr. Navin K. Motani and Mr. Rahul Khemka.

For FY2014-15, EPPPL reported net losses of Rs.0.84 crore on operating income of Rs.13.08, as compared to net losses of Rs.1.96 crore on operating income of Rs.5.99 crore in FY2013-14.

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

| Date        | Name of Instrument / Facilities | Term      | Amount (Rs. Cr.) | Ratings/Outlook   |
|-------------|---------------------------------|-----------|------------------|-------------------|
| 19-May-2016 | Term Loan                       | Long Term | INR 6            | SMERA B- / Stable |
|             | Cash Credit                     | Long Term | INR 2.25         | SMERA B- / Stable |
| 30-Apr-2015 | Term Loan                       | Long      | INR 6            | SMERA B- / Stable |

|  |             |           |          |                   |
|--|-------------|-----------|----------|-------------------|
|  |             | Term      |          |                   |
|  | Cash Credit | Long Term | INR 2.25 | SMERA B- / Stable |

### #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 | 2.25                        | SMERA B-<br>Issuer not co-operating* |
| Term loans             | Not Applicable   | Not Applicable | Not Applicable | 6.00                        | SMERA B-<br>Issuer not co-operating* |

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

### Contacts

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|--|---|
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### ABOUT SMERA

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