

## Press Release

## HANDLOOM COTTAGE PRIVATE LIMITED

October 31, 2017

## Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 9.00 Cr. #
<b>Long Term Rating</b>	SMERA B+ 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 plus**) on the Rs. 9.00 crore bank facilities of HANDLOOM COTTAGE 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>
- Trading Entities - <https://www.smera.in/criteria-trading.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**

Handloom Cottage Private Limited (HCPL), established in 2008, is a Kolkata-based company promoted by Mr. Subodh Kumar Bajoria and Mrs. Meera Devi Bajoria. The company is engaged in the trading of fabric.

For FY2015-16 (Provisional), the company reported net profit after tax of Rs.0.29 crore on total income of Rs.40.22 crore as against net profit after tax of Rs.0.29 crore on total income of Rs.39.59 crore a year earlier. The net worth stood at Rs.2.34 crore as on 31 March, 2016 (Provisional), as against Rs.2.09 crore a year earlier.

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
27-Jul-2016	Cash Credit	Long Term	INR 9	SMERA B+ / Stable
08-Jun-2015	Cash Credit	Long Term	INR 9	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	9.00	SMERA B+ Issuer not co-operating*

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

## Contacts

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## ABOUT SMERA

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