

Cosa Ceramics Private Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Term Loan	17.65	SMERA BBB/Stable (Suspended)
Cash Credit	12.00	SMERA BBB/Stable (Suspended)
Bank Guarantee	4.00	SMERA A3+ (Suspended)

SMERA has suspended the ratings assigned to the above mentioned bank facilities of Cosa Ceramics Private Limited (CCPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

CCPL, incorporated in 2010, is a Rajkot-based company engaged in the manufacture of polished vitrified tiles. The company reported profit after tax (PAT) of Rs.7.01 crore on operating income of Rs.151.70 crore for FY2014-15 (provisional), as compared with PAT of Rs.6.97 crore on operating income of Rs.104.71 crore in FY2013-14. The net worth stood at Rs.38.13 crore as on March 31, 2015 (provisional), as compared with Rs.31.12 crore a year earlier.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating /Outlook
			Long Term	Short Term	
01 July, 2015	Term Loan	17.65	SMERA BBB (Assigned)	-	Stable
	Cash Credit	12.00	SMERA BBB (Assigned)	-	
	Bank Guarantee	4.00	-	SMERA A3+	

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ABOUT SMERA

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