

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+ | |

Contacts:

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ABOUT SMERA

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