



SMERA RATINGS LIMITED

# Koushic Pressure Vessels Private Limited (KPVPL)

## Rating Rationale

**July 03, 2015**

Facilities	Amount (Rs. Crore)	Rating
Term Loan	1.89	SMERA D (Assigned)
Cash Credit	10.00	SMERA D (Assigned)
Inland Letter of Guarantee	7.50	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.19.39 crore bank facilities of Koushic Pressure Vessels Private Limited (KPVPL). The rating reflects delays in debt servicing by the company.

### About the Company

KPVPL, incorporated in 1999, is a Vellore -based company engaged in the manufacture and erection of unfired pressure vessels, oil storage tanks, and liquefied petroleum gas bullets, heat exchangers, structural and piping. The company is promoted by Mr. K. Srinivasan, has experience of around 15 years in the industry.

KPVPL reported profit after tax (PAT) of Rs.0.16 crore on operating income of Rs.8.98 crore for FY2013-14, as compared with PAT of Rs.0.32 crore on operating income of Rs.13.73 crore in FY2012-13. The company's net worth stood at Rs.6.58 crore as on March 31, 2014, as compared with Rs.6.33 crore a year earlier.

### Contact List:

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