

Koushic Pressure Vessels Private Limited: Reaffirmed

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

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) on the Rs.19.39 crore bank facilities of Koushic Pressure Vessels Private Limited (KPVPL). This is on account of non-availability of authentic information regarding the financials and banking conduct of the company from the company/public domain.

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, liquefied petroleum gas bullets among others. The company is promoted by Mr. K. Srinivasan who 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. Net worth stood at Rs.6.58 crore as on March 31, 2014, as compared with Rs.6.33 crore a year earlier.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Rating		Rating/Outlook
			Long Term	Short Term	
03 July, 2015	Term Loan	1.89	SMERA D (Assigned)	-	-
	Cash Credit	10.00	SMERA D (Assigned)	-	-
	Inland Letter of Guarantee	7.50	-	SMERA D (Assigned)	-

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ABOUT SMERA

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