

Power Cable Industries: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Cash Credit	5.00*	SMERA BB/Stable (Suspended)
Term Loan	3.00	SMERA BB/Stable (Suspended)
Letter of Credit	6.00	SMERA A4+ (Suspended)
Bank Guarantee	1.00	SMERA A4+ (Suspended)

*Includes packing credit as a sublimit to the extent of Rs.2.00 crore

SMERA has suspended the long term rating of '**SMERA BB (read as SMERA double B)**' and short term rating of '**SMERA A4+ (read as SMERA A four plus)**' assigned to the above mentioned facilities of Power Cable Industries (PCI). 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

PCI, established in 2006, is a Jaipur-based partnership firm promoted by Mr. Shobhit Sharma and Mr. Surya Prakash Sharma. The firm is engaged in the manufacturing of electric cables (made from copper and aluminium) and undertakes turnkey projects.

For FY2013-14, PCI registered profit after tax (PAT) of Rs.0.44 crore on revenue of Rs.19.06 crore, as compared with PAT of Rs.0.07 crore on revenue of Rs.17.46 crore in FY2012-13. The firm registered revenue of Rs.20.43 crore (provisional) in FY2014-15. PCI's net worth stood at Rs.2.86 crore as on March 31, 2014, as compared with Rs.1.38 crore a year earlier.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
10 July, 2015	Cash Credit	5.00*	SMERA BB (Assigned)	-	Stable
	Term Loan	3.00	SMERA BB (Assigned)	-	Stable
	Letter of Credit	6.00	-	SMERA A4+ (Assigned)	-
	Bank Guarantee	1.00	-	SMERA A4+ (Assigned)	-



Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operation, Tel: +91-22-6714 1105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

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