

Press Release

Kalinga Cables & Conduit Co (KCCC)

November 15, 2017



Rating Update

Total Bank Facilities Rated*	Rs.7.00 Cr. #
Long Term Rating	SMERA B Issuer not co-operating*
Short Term Rating	SMERA A4 Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; based on best available information

SMERA has reviewed long-term rating of '**SMERA B**' (read as **SMERA B**) and short term rating of '**SMERA A4**' (read as **SMERA A four**) on the Rs. 7.00 crore bank facilities of Kalinga Cables & Conduit Co. (KCCC). This is an indicative rating.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance and review of the rating. However, the issuer/borrower failed to submit required documents before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing entities - <https://www.smera.in/criteria-manufacturing.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity/industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

KCCC, established in 2005, is a New Delhi-based partnership firm promoted by Mr. Rajiv Sethi and Mr. Sudhir Sethi. The firm is engaged in the manufacturing of power cables, single core industrial cables, PVC conduit and casing.

For FY2015-16 (provisional), Kalinga reported profit after tax (PAT) of Rs.0.23 crore on operating income of Rs.12.94 crore, as compared with profit after tax (PAT) of Rs.0.05 crore on operating income of Rs.16.33 crore in FY2014-15.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
10-October-2016	Term Loan	Long Term	0.44	SMERA B/Stable (Withdrawal)
	Cash Credit	Long Term	5.00	SMERA B/Stable (Reaffirmed)
	Bank Guarantee	Short Term	2.00	SMERA A4 (Reaffirmed)
28 July, 2015	Term Loan	Long Term	0.44	SMERA B / Stable (Assigned)
	Cash Credit	Long Term	5.00	SMERA B / Stable (Assigned)
	Bank Guarantee	Short Term	2.00	SMERA A4 (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA B Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA A4 Issuer not co-operating*

*The issuer did not co-operate; based on best available information

Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 vinayak.nayak@smera.in . Leena Gupta Analyst - Rating Operations Tel: 022-67141172 leena.gupta@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in .

ABOUT SMERA

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