Press Release

Blaumann Industries Private Limited

February 23, 2018

Rating Update

Total Bank Facilities Rated*	Rs. 18.34 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 plus)** and short term rating of **'SMERA A4'(read as SMERA A4)** on the Rs. 18.34 crore bank facilities of Blaumann Industries Private Limited (BIPL). 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 & 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

BIPL, established in 1994 is a Kolkata-based company engaged in the manufacture and export of quality elastics tapes and narrow fabric. The manufacturing facilities are located at West Bengal and the overall operations are managed by the Directors, Mr. Sambhu Prasad Agarwal and Mr. Vikash Agarwal.

For FY2015–16, BIPL reported profit after tax (PAT) of Rs 0.12 crore on total operating income of Rs.40.32 crore, as compared with PAT of Rs.0.11 crore on total operating income of Rs.37.11crore in FY2014–15.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
30-Jan-2017	Term Loan	Long Term	INR 3.03	SMERA B+ / Stable (Reaffirmed)
	Cash Credit	Long Term	INR 12.00	SMERA B+ / Stable (Reaffirmed)
	Letter of credit	Short Term	INR 3.31	SMERA A4 (Reaffirmed)
28-Aug-2015	Term Loan	Long Term	INR 8.84	SMERA B+ / Stable (Assigned)
	Cash Credit	Long Term	INR 8.00	SMERA B+ / Stable (Assigned)
	Letter of credit	Short Term	INR 1.50	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
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.03	SMERA B+ Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	12.00	SMERA B+ Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	3.31	SMERA A4 Issuer not co-operating*

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

Contacts

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ABOUT SMERA

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