

Kalyaneswari Udyog Private Limited: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Cash Credit (Proposed)	0.45	SMERA BB-/Stable (Suspended)
Cash Credit	3.40	SMERA BB-/Stable (Suspended)
Term Loan	2.85	SMERA BB-/Stable (Suspended)
Bank Guarantee	0.30	SMERA A4 (Suspended)

SMERA has suspended the above mentioned ratings of Kalyaneswari Udyog Private Limited (KUPL). 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

KUPL, incorporated in 2010, is a West Bengal-based company engaged in the manufacture of woven sacks (made from polypropylene and high-density polyethylene) at Kulti, West Bengal. The installed production capacity stands at 3,600 tonnes per annum and the company utilises ~90 per cent.

For FY2013-14, KUPL reported profit after tax (PAT) of Rs.0.80 crore on operating income of Rs.22.47 crore, as compared with PAT of Rs.0.08 crore on operating income of Rs.19.20 crore in FY2012-13. The net worth stood at Rs.4.00 crore as on March 31, 2014, as compared with Rs.2.93 crore a year earlier. KUPL registered operating income of Rs.25.10 crore (provisional) in FY2014-15.

Rating History

Date of Issuance	Name of the instruments	Amount (Rs. crore)	Ratings		
			Long Term	Short Term	Rating Outlook
2 Sept, 2015	Cash Credit (Proposed)	0.45	SMERA BB- (Assigned)	-	Stable
	Cash Credit	3.40	SMERA BB- (Assigned)	-	Stable
	Term Loan	2.85	SMERA BB- (Assigned)	-	Stable
	Bank Guarantee	0.30	-	SMERA A4	-

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ABOUT SMERA

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