

## Press Release

### Firozabad Ceramics Private Limited (FCPL)

28 February, 2018



#### Rating Update

<b>Total Bank Facilities Rated#</b>	Rs.16.34 Cr
<b>Long Term Rating (Indicative)</b>	SMERA B Issuer not co-operating*
<b>Short Term Rating(Indicative)</b>	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.16.34 crore bank facilities of Firozabad Ceramics Private Limit (FCPL). This rating is now an indicative rating and is based on best available information.

#### 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 such information 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>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.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

FCPL was incorporated in 1981 by Mr. Shyam Sundar Jain. The company is engaged in the manufacture of glass ware, table ware, PET jars to name a few and caters to restaurants, pharma companies, cosmetic companies among others. The installed capacity stands at 120 tons per day.

For FY2015-16, FCPL reported profit after tax (PAT) of Rs.0.49 crore on operating income of Rs.33.75 crore, as compared with PAT of Rs.1.13 crore on operating income of Rs.34.16 crore for FY2014-15.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
10-Jan-2017	Term Loan I	Long Term	INR 2.31	SMERA B / Stable (Reaffirmed)
	Term Loan II	Long Term	INR 3.14	SMERA B Reaffirmed
	Cash Credit	Long Term	INR 8.50	SMERA B / Stable (Reaffirmed)
	Letter of Credit	Short Term	INR 1.93	SMERA A4 (Reaffirmed)
	Bank Guarantee	Short Term	INR 0.46	SMERA A4 (Reaffirmed)
08-Oct-2015	Term Loan I	Long Term	INR 2.31	SMERA B / Stable (Assigned)
	Term Loan II	Long Term	INR 3.14	SMERA B (Assigned)
	Cash Credit	Long Term	INR 8.50	SMERA B / Stable (Assigned)
	Letter of Credit	Short Term	INR 1.93	SMERA A4 (Assigned)
	Bank Guarantee	Short Term	INR 0.46	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 I	Not Applicable	Not Applicable	Not Applicable	INR 2.31	SMERA B Issuer not co-operating*
Term Loan II	Not Applicable	Not Applicable	Not Applicable	INR 3.14	SMERA B Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	INR 8.50	SMERA B Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	INR 1.93	SMERA A4 Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	INR 0.46	SMERA A4 Issuer not co-operating*

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

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## ABOUT SMERA

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