

Press Release

Firozabad Ceramics Private Limited (FCPL)

28 February, 2018



Rating Update

Total Bank Facilities Rated#	Rs.16.34 Cr
Long Term Rating (Indicative)	SMERA B Issuer not co-operating*
Short Term Rating(Indicative)	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 '**SMERAB**' (read as **SMERAB**) 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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