

Press Release

Link Composites Private Limited – LCPL

08 March 2017

Rating Update

Total Bank Facilities Rated	Rs.9.50 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 of instrument.

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

SMERA has reviewed the 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.9.50 cr. bank facilities of Link Composites Private Limited (LCPL). 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

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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: Link Composites Private Limited (Link) was established in the year 1997 as a partnership concern. In the year 2008 the constitution was changed to private limited. The company is engaged in trading of Resins, chemicals and pigments. The company has three warehouse facility located in Maharashtra, Goa and Karnataka.

Rating History for the last three years:

Name of Instrument /Facilities	FY 2017			FY 2016		FY 2015	
	Scale	Amt (Rs. Cr.)	Rating	Date	Rating	Date	Rating
Cash Credit	LT	4.00	SMERA B (Indicative)	December 09, 2015	SMERA B/ Stable (Assigned)	NA	NA
Cash Credit	LT	1.40	SMERA B (Indicative)	December 09, 2015	SMERA B/ Stable (Assigned)	NA	NA
Letter of Credit	ST	2.00	SMERA A4 (Indicative)	December 09, 2015	SMERA A4 (Assigned)	NA	NA
Cash Management Services	ST	0.06	SMERA A4 (Indicative)	December 09, 2015	SMERA A4 (Assigned)	NA	NA
Bill Discounting Under Letter of Credit	ST	0.30	SMERA A4 (Indicative)	December 09, 2015	SMERA A4 (Assigned)	NA	NA
Proposed Bank Facilities	LT	1.74	SMERA B (Indicative)	December 09, 2015	SMERA B/ Stable (Assigned)	NA	NA

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	NA	NA	NA	4.00***	SMERA B Issuer not co-operating*
Cash Credit	NA	NA	NA	1.40##	SMERA B Issuer not co-operating*
Letter of Credit	NA	NA	NA	2.00^	SMERA A4 Issuer not co-operating*
Cash Management Services	NA	NA	NA	0.06	SMERA A4 Issuer not co-operating*
Bill Discounting Under Letter of Credit	NA	NA	NA	0.30	SMERA A4 Issuer not co-operating*
Proposed Bank Facilities	NA	NA	NA	1.74	SMERA B Issuer not co-operating*

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

***includes sublimit of bank guarantee (BG) and letter of credit

Includes Pre-settlement risk as sublimit to the extent of Rs. 0.22cr.

[^]Fully interchangeable with BG

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smerra.in.

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