

## Press Release

### Calcutta Overseas

31 August, 2017

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 23.00 Cr. #
<b>Long Term Rating</b>	SMERA BB- Issuer not co-operating*
<b>Short Term Rating</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 BB-**' (read as **SMERA BB minus**) and short term rating of '**SMERA A4+**' (read as '**SMERA A four plus**') on the Rs. 23.00 crore bank facilities of Calcutta Overseas. 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

Calcutta Overseas, established in 1998 by Mr. Swapan Kumar Saha at West Bengal is engaged in the export of raw cotton and cotton yarn to Bangladesh.

The firm reported profit after tax (PAT) of Rs.0.69 crore on operating income of Rs.107.70 crore for FY2014-15, compared with PAT of Rs.0.72 crore on operating income of Rs.113.24 crore in FY2013-14.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
12-April-2016	Bills Discounting	Short Term	INR 18	SMERA A4+
	Packing Credit	Short Term	INR 5	SMERA A4+

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Bills Discounting	Not Applicable	Not Applicable	Not Applicable	18.00	SMERA A4+ Issuer not co-operating*
Packing Credit	Not Applicable	Not Applicable	Not Applicable	5.00	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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