

Press Release

Radhamadhab Cold Storage Private Limited (RCSPL)

24 February, 2018



Rating Update

Total Bank Facilities Rated*	Rs.11.18 Cr.
Long Term Rating	SMERA B- Issuer not co-operating*
Short Term Rating	SMERA A4 Issuer not co-operating*

** Refer Annexure for details*

Rating Rationale

SMERA has reviewed the long term rating of '**SMERA B-** (read as **SMERA B minus**)' and short term rating of '**SMERA A4**' (read as **SMERA A four**) on the Rs. 11.18 crore bank facilities of Radhamadhab Cold Storage Private Limited (RCSPL). 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

- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.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 Company

RCSPL, established in 1987 by Mr. Srikanta Pan provides cold storage facilities to local potato farmers in Hooghly, West Bengal. The company has an installed capacity of 2,02,832 quintals per year. The administrative office and manufacturing facilities are located at Hooghly.

RCSPL reported Profit after Tax of Rs. 0.01 crore on Operating income of Rs. 2.96 crore for FY2015-16, as compared with loss of Rs. 0.03 crore on operating income of Rs. 2.84 crore in FY2014-15.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
01-December-2016	Term Loan	Long Term	INR 4.28	SMERA B-/ Stable (Assigned)
	Cash Credit	Long Term	INR 6.00	SMERA B-/ Stable (Assigned)
	Channel/Dealer/Vendor Financing	Short Term	INR 0.90	SMERA A4 (Assigned)

Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	INR 4.28	SMERA B- Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	INR 6.00	SMERA B- Issuer not co-operating*
Channel/Dealer/Vendor Financing	Not Applicable	Not Applicable	Not Applicable	INR 0.90	SMERA A4 Issuer not co-operating*

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

Contacts:

Analytical	Rating Desk
<p>Suman Chowdhury President – SMERA Bond Rating Tel: +91-22-6714 1107 Email: suman.chowdhury@smera.in</p> <p>Avadhoot Mane, Analyst - Rating Operations Tel: +91-22-6714 1138 avadhoot.mane@smera.in</p>	<p>Varsha Bist Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in</p>

ABOUT SMERA

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