

## Press Release

### R. P. Poly Packs Private Limited

24 March, 2018



### Rating Update

|                                       |                                       |
|---------------------------------------|---------------------------------------|
| <b>Total Bank Facilities Rated*</b>   | Rs.55.16 Cr                           |
| <b>Long Term Rating (Indicative)</b>  | SMERA BB<br>Issuer not co-operating*  |
| <b>Short Term Rating (Indicative)</b> | SMERA A4+<br>Issuer not co-operating* |

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA BB**' (read as **SMERA double B**) and short term rating of '**SMERA A4**' (read as **SMERA A four**) on the Rs. 55.16 crore bank facilities of R. P. Poly Packs Private Limited (RPPPL). 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>
- 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 endeavored 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:

RPPPL was established by Mr. K. C. Agarwal, Mr. Ajay Agarwal and Mr. Rakesh Agarwal in 2007. The company manufactures HDPE tarpaulin sheets known as PP Fabric and HDPE Fabric used in packaging material, water proofing and temporary shelters. The manufacturing facilities are located at Kanpur, Uttar Pradesh. The current production is approximately 550 tonnes per month.

For FY2016, RPPPL reported after tax (PAT) of Rs. 0.81 crore on operating income of Rs. 46.16 crore as compared with PAT of Rs. -0.49 crore on operating income of Rs. 49.46 crore in the previous year.

### Rating History for the last three years:

| Date        | Name of Instrument / Facilities  | Term      | Amount (Rs. Cr.) | Ratings/Outlook            |
|-------------|----------------------------------|-----------|------------------|----------------------------|
| 26Dec, 2016 | Cash Credit                      | Long term | 17.10            | SMERA BB/Stable (Assigned) |
|             | Stand by Line of Credit          | Long term | 2.75             | SMERA BB/Stable (Assigned) |
|             | Term Loan                        | Long term | 31.50            | SMERA BB/Stable (Assigned) |
|             | Proposed Fund Based Facility     | Long term | 1.41             | SMERA BB/Stable (Assigned) |
|             | Letter of Credit                 | Long term | 2.00             | SMERA A4+ (Assigned)       |
|             | Proposed Non-Fund based Facility | Long term | 0.40             | 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                               |
|----------------------------------|------------------|-------------|---------------|-------------------------------|---------------------------------------|
| Cash Credit                      | NA               | NA          | NA            | 17.10                         | SMERA BB<br>Issuer not co-operating*  |
| Stand by Line of Credit          | NA               | NA          | NA            | 2.75                          | SMERA BB<br>Issuer not co-operating*  |
| Term Loan                        | NA               | NA          | NA            | 31.50                         | SMERA BB<br>Issuer not co-operating*  |
| Proposed Fund Based Facility     | NA               | NA          | NA            | 1.41                          | SMERA BB<br>Issuer not co-operating*  |
| Letter of Credit                 | NA               | NA          | NA            | 2.00                          | SMERA A4+<br>Issuer not co-operating* |
| Proposed Non-Fund based Facility | NA               | NA          | NA            | 0.40                          | SMERA A4+<br>Issuer not co-operating* |

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

## Contacts:

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|---|---|
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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.smera.in](http://www.smera.in).

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