

Press Release

Ample Textech Private Limited

23 April 2018

Rating Update



Total Bank Facilities Rated*	Rs.7.00 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 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 above bank facilities of Ample Textech Private Limited. 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 : <https://www.smera.in/criteria-maufacturing.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 entity:

The Kolkata-based ATPL, was established in 2011 by Mr. Radhey Shyam Agarwal and Mr. Vikas Agarwal. The company is engaged in the dying and bleaching of grey fabric on job work basis. Commercial operations commenced in 2013.

SMERA Ratings Limited

For FY15-16, ATPL reported profit after tax (PAT) of Rs.0.57 crore on operating income of Rs.14.17 crore, as compared with loss of Rs.1.14 crore on operating income of Rs.10.82 crore for FY2014-15.

Other Information

SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
28-Jan-17	Cash Credit	LT	0.5	SMERA B/Stable (Assigned)
	Term Loan	LT	4.8	SMERA B/Stable (Assigned)
	Proposed Bank Facility	LT	1.45	SMERA B/Stable (Assigned)
	Bank Guarantee	ST	0.25	SMERA A4

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	0.5	SMERA B (Indicative)
Term Loan	NA	NA	NA	4.8	SMERA B (Indicative)
Proposed Bank Facility	NA	NA	NA	1.45	SMERA B (Indicative)
Bank Guarantee	NA	NA	NA	0.25	SMERA A4 (Indicative)

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

Contacts:

Analytical	Rating Desk
Suman Chowdhury, President – SMERA Bond Ratings Tel: 022-67141107 Email: suman.chowdhury@smera.in	Varsha Bist Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in
Deep Majumder, Rating Analyst, Tel: 033-66201213 Email: deep.majumder@smera.in	

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.

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.