

Press Release

Sachin Fine Cot Fiber

August 09, 2019

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 9.06 Cr. #
Long Term Rating	ACUITE B+ (Withdrawn)

refer annexure for details

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

Acuite has withdrawn long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) to the Rs.9.06 crore bank facilities of SACHIN FINE COT FIBER (SFF). This rating is now withdrawn, indicative and is based on best available information.

The rating is being withdrawn on account of request received from the company and NOC from the Bankers.

Sachin Fine Cot Fiber (SFF), based at Aurangabad in Maharashtra, is a partnership firm established in 2012. The firm is promoted by the partners Mr. Navin Tayal and Mr. Hitesh Tayal among others. Mr. Navin Tayal has experience of around 3 decades in cotton ginning. The firm is engaged in ginning and pressing of cotton.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>
- Financial Ratios And Adjustments- <https://www.acuite.in/view-rating-criteria-20.htm>

About the Rated Entity - Key Financials

	Unit	FY19 (Provisional)	FY18 (Actual)	FY17 (Actual)
Operating Income	Rs. Cr.	63.74	59.25	69.26
EBITDA	Rs. Cr.	0.71	0.73	0.62
PAT	Rs. Cr.	0.17	0.13	0.13
EBITDA Margin	(%)	1.11	1.24	0.90
PAT Margin	(%)	0.27	0.22	0.19
ROCE	(%)	5.81	5.65	4.42
Total Debt/Tangible Net Worth	Times	1.09	1.25	1.42
PBDIT/Interest	Times	1.50	1.49	1.82
Total Debt/PBDIT	Times	7.58	7.66	10.31
Gross Current Assets (Days)	Days	108	102	81

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
15-June-2018	Cash Credit	Long Term	7.75	ACUITE B+/Stable (Assigned)
	Term Loans	Long Term	0.50	ACUITE B+/Stable (Assigned)
	Term Loans	Long Term	0.81	ACUITE B+/Stable (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Cash Credit	Not Applicable	Not Applicable	Not Applicable	7.75	ACUITE B+ (Withdrawn)
Term Loans	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE B+ (Withdrawn)
Term Loans	Not Applicable	Not Applicable	Not Applicable	0.81	ACUITE B+ (Withdrawn)

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

Contacts

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About Acuité Ratings & Research:

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