



Press Release
Kalinagar Tea And Agro Co. Private Limited
January 09, 2024
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	11.02	Not Applicable Withdrawn	-
Bank Loan Ratings	0.20	-	Not Applicable Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	11.22	-	-

Rating Rationale

The long term and short term rating on the Rs.11.22 crore of Kalinagar Tea and Agro Co. Private Limited (KTAPL) has been withdrawn by Acuite without assigning any rating as the instrument is fully repaid.

The rating is being withdrawn on account of the request received from the company and the NDC received from the banker's as per Acuite's policy on withdrawal of ratings as applicable to the respective facility / instrument.

About the Company

Kalinagar Tea & Agro Co. Private Limited (KTACPL) was incorporated in the year 2014. The company is mainly into processing of tea located in Siliguri Darjeeling. The company generally follows CTC process, i.e. crush-tear-curl process. The company is promoted by Mr. Shambhu Kumar Agarwal, Mr. Vikas Agarwal, Ms. Prity Agarwal and Mr. Vivek Agarwal.

Unsupported Rating

Not Applicable

Analytical Approach

Not Applicable

Key Rating Drivers

Strengths

Not Applicable

Weaknesses

Not Applicable

Rating Sensitivities

Not Applicable

Liquidity Position

Not Applicable

Outlook: Not Applicable

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statement for Acuite to comment.

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

Not Applicable

Any other information

None

Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
25 Oct 2023	Term Loan	Long Term	3.25	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.20	ACUITE A4 (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	2.25	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	1.02	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	4.50	ACUITE B+ (Issuer not co-operating*)
10 Aug 2022	Term Loan	Long Term	3.25	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	1.02	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	4.50	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.20	ACUITE A4 (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	2.25	ACUITE B+ (Issuer not co-operating*)
12 May 2021	Proposed Long Term Loan	Long Term	2.25	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	3.25	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	4.50	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.20	ACUITE A4 (Issuer not co-operating*)
	Term Loan	Long Term	1.02	ACUITE B+ (Issuer not co-operating*)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Bank of Baroda	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	Simple	0.20	Not Applicable Withdrawn
Bank of Baroda	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	4.50	Not Applicable Withdrawn
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	Simple	2.25	Not Applicable Withdrawn
Bank of Baroda	Not Applicable	Term Loan	Not available	Not available	Not available	Simple	3.25	Not Applicable Withdrawn
Bank of Baroda	Not Applicable	Term Loan	Not available	Not available	Not available	Simple	1.02	Not Applicable Withdrawn

Contacts

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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