

## Press Release

### Khator Technical Textiles Private Limited (KTTPL)

09 March 2017

### Rating Update

<b>Total Bank Facilities Rated</b>	Rs.13.84 Cr #
<b>Long Term Rating</b>	SMERA D Issuer not co-operating*
<b>Short Term Rating</b>	SMERA D Issuer not co-operating*

# Refer Annexure for details of instrument.

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

### Rating Action

SMERA has reviewed the long term rating of '**SMERA D**' (read as **SMERA D**) on the Rs.13.84 cr. bank facilities of Khator Technical Textiles Private Limited (KTTPL). 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>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.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 Rated Entity:** KTTPL, incorporated in 2013, is a Silvassa-based company promoted by Mr. Kailash Khator and Mr. Amit Khator. The company is engaged in the manufacture of geotextiles and commenced commercial operations in February 2014.

**Rating History for the last three years:**

Name of Instrument /Facilities	FY2017			FY2016		FY2015		FY2014	
	Scale	Amount (Rs. Cr.)	Rating	Date	Rating	Date	Rating	Date	Rating
Term Loan	Long term	12.54	SMERA D	29th October 2015	SMERA D (Downgraded)	14th July 2014	SMERA B/Stable (Assigned)	NA	NA
Cash Credit	Long Term	1.30	SMERA D	29th October 2015	SMERA D (Downgraded)	14th July 2014	SMERA B/Stable (Assigned)	NA	NA

**# Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings/ Outlook
Term Loan	2014	NA	2020	12.54	SMERA D (Issuer not co-operating)
Cash Credit	NA	NA	NA	1.30	SMERA D (Issuer not co-operating)

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

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## ABOUT SMERA

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