

Press Release

Khator Technical Textiles Private Limited (KTTPL)

09 March 2017

Rating Update

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