



## Press Release

### Kalyaneswari Udyog Pvt Ltd

January 14, 2021

Instrument / Facility	Amount (INR crore)	Ratings	Rating Action
Long Term Fund Based Facility – Cash Credit	6.50	IVR BB+/ Stable Outlook (IVR Double B Plus with Stable Outlook)	Reaffirmed & Withdrawn
Short Term Non Fund Based Facility – Bank Guarantee	2.00	IVR A4+ (IVR A Four Plus)	Reaffirmed & Withdrawn
<b>Total</b>	<b>8.50 (Eight Crore and Fifty Lakhs)</b>		

#### **Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers**

Infomerics has withdrawn the ratings of 'IVR BB+/Stable Outlook (IVR Double B Plus with Stable Outlook) and IVR A4+ (IVR A Four Plus) assigned to the Bank Facilities of Kalyaneswari Udyog Pvt Ltd with immediate effect as per the company's request vide e-mail dated January 06th, 2021 with No Objection Certificate received from the lender confirming the same.

#### **Detailed Rationale**

The rating is withdrawn in accordance with Infomerics' policy on withdrawal.

#### **Analytical approach and Applicable Criteria**

Policy on Withdrawal of Ratings

#### **About the Company**

Kalyaneswari Udyog Private Ltd (KUPL) is a body corporate incorporated under the provisions of the Companies Act 1956 and registered with the Registrar of companies, Kolkata dated 17th April 2008. Main object of the company includes carrying on business of manufacture P.P woven fabrics & sacks bags. The company manufactures these bags in different sizes and shapes. The manufacturing unit of is located at Kulti (West Bengal) and has a single-shift production capacity of approx. 2900 tons per annum. The team has expertise, technical knowledge and skills for handling & supplying all types bags to multiple industries. They provide complete packaging solutions to various industries in India.



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**Status of non-cooperation with previous CRA:** None

**Any other information:** None

**Rating History for last three years:**

Sr. No	Name of Instrument/ Facilities	Current Ratings (Year 2020-21)				Rating History for the past 3 years		
		Type	Amount outstanding (INR Crore)	Rating	Previous Rating (PR dated 28.08.20)	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19	Date(s) & Rating(s) assigned in 2017-18
1.	Long Term Fund Based Facility – Cash Credit	Long Term	6.50	Withdrawn	IVR BB+/Stable Outlook	-	-	-
2.	Short Term Non Fund Based Facility – Bank Guarantee	Short Term	2.00	Withdrawn	IVR A4+	-		

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).

**Name and Contact Details of the Rating Team:**

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**About Infomerics:**

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. It is gradually gaining prominence in domestic rating and/or grading space. Infomerics is striving for positioning itself as the most trusted & credible rating agency in the country and is gradually widening its product portfolio. Company’s long experience in varied spectrum of financial services is helping it to fine-tune its product offerings to best suit the market.



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**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (INR Crore)	Rating Assigned/ Outlook
Long Term Facility –Fund Based - Cash Credit	NA	NA	Revolving	6.50	Withdrawn
Short Term Facility – Non Fund Based – Bank Guarantee	NA	NA	Up to 1 year	2.00	Withdrawn