

## K. S. Cot Fiber Private Limited

June 20, 2022

### Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long Term / Short Term Bank Facilities	7.00	<b>CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (Single C; Outlook: Stable/ A Four; ISSUER NOT COOPERATING*)</b>	<b>Rating continues to remain under ISSUER NOT COOPERATING category</b>
<b>Total Bank Facilities</b>	<b>7.00 (Rs. Seven Crore Only)</b>		

Details of instruments/facilities in Annexure-1

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated April 16, 2021, placed the rating(s) of K. S. Cot Fiber Private Limited (KSCFPL) under the 'issuer non-cooperating' category as KSCFPL had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. KSCFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated March 02, 2022, March 12, 2022, March 22, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

### Detailed description of the key rating drivers

Please refer to PR dated [April 16, 2021](#)

**Analytical approach:** Standalone

### Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the Company

K. S. Cot Fiber Private Limited (KSCFPL) was incorporated in June 2008 by Mr. Kailashchandra Agrawal and Mr. Hemant Kumar Agrawal as a private limited company. KSCFPL is engaged into the business of cotton ginning and pressing. KSCFPL deals in 'Shankar 6' type of cotton which is being sourced through local farmers from Madhya Pradesh and Maharashtra. KSCFPL operates from its sole manufacturing plant located at Sendhwa (Madhya Pradesh) which has an installed capacity of 18,900 Metric Tonnes Per Annum (MTPA) as on March 31, 2018.

Brief Financials (Rs. crore)	FY20(A)	FY21(A)	FY22 (Prov.)
Total operating income	10.27	0.50	NA
PBILDT	1.07	0.46	NA
PAT	-0.06	-0.24	NA
Overall gearing (times)	4.74	2.70	NA
Interest coverage (times)	0.97	0.66	NA

A: Audited; Prov.: Provisional; NA: Not Available

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

**Rating History for last three years:** Please refer Annexure-2

**Covenants of rated instrument/facility:** Annexure-3

**Complexity level of various instruments rated for this company:** Annexure-4

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Ltd.'s publications

**Annexure-1: Details of Instruments/Facilities**

Name of the Instrument	IS IN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating Assigned along with Rating Outlook
Fund-based - LT/ ST-CC/PC/Bill Discounting		-	-	-	7.00	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; Based on best available information

**Annexure-2: Rating History of last three years**

Sr. No	Name of the Instrument / Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT/ ST-CC/PC/Bill Discounting	LT/ST *	7.00	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING * (16-Apr-21)	-	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING * (31-Mar-20)

\*Issuer did not cooperate; Based on best available information

**Annexure 3: Detailed explanation of the covenants of the rated instruments/facilities:** Not Applicable**Annexure 4: Complexity level of various instruments rated for this company:**

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT/ ST-CC/PC/Bill Discounting	Simple

**Annexure 5: Bank Lender Details for this Company**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of the rated instrument:** CARE Ratings Ltd. has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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**About CARE Ratings Limited:**

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**\*\*For detailed Rationale Report and subscription information, please contact us at [www.careedge.in](http://www.careedge.in)**