

## SKG Timbers Private Limited

July 21, 2023

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	-	-	Withdrawn
Short Term Bank Facilities	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

### Rationale & Key Rating Drivers

CARE has withdrawn the outstanding ratings assigned to the bank facilities of SKG Timbers Private Limited with immediate effect, as the company has surrendered the aforementioned bank facilities rated by us and there is no amount outstanding under the facilities as on date.

**Analytical approach:** Not Applicable

**Outlook:** Not Applicable

### Applicable criteria:

[CARE's Withdrawal Policy](#)

### About the Company

Delhi based SKG Timbers Pvt Ltd (STPL) established in 2010 as a private limited company and currently being managed by Mr. Sushil Kumar, Mrs. Suchitra Goel and Mr. Raghav Goel. The company is engaged in trading MDF i.e., Medium density fiber board (MDF) and processing wooden logs to make plywood.

Brief Financials (Rs. crore)	March 31, 2021 (A)	March 31, 2022 (A)
Total operating income	16.49	8.19
PBILDT	0.40	0.40
PAT	0.18	0.28
Overall gearing (times)	0.00	0.00
Interest coverage (times)	2.64	65.90

A-Audited, Note: 'the above results are latest financial results available'.

**Status of non-cooperation with previous CRA:** BRICKWORK has continued the ratings assigned to the bank facilities of STPL into 'Issuer not-cooperating' category vide press release dated December 08, 2022 on account of non-availability of requisite information from the company.

**Any other information:** Not Applicable

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

**Covenants of rated instrument/facility:** Detailed explanation of the covenants of the rated instruments/facilities is given in Annexure-3

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

**Lender details:** Please refer Annexure-5

<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	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	0.00	Withdrawn
Non-fund-based - ST-Letter of credit		-	-	-	0.00	Withdrawn

**Annexure-2: Rating history for the last three years**

Sr. No.	Name of the Instrument / Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2023-2024	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
1	Non-fund-based - ST-Letter of credit	ST	-	-	-	1)CARE A4; ISSUER NOT COOPERATING* (22-Jun-22)	1)CARE A4; ISSUER NOT COOPERATING* (17-May-21)	1)CARE A4; ISSUER NOT COOPERATING* (27-Apr-20)
2	Fund-based - LT-Cash Credit	LT	-	-	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (22-Jun-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (17-May-21)	1)CARE B; Stable; ISSUER NOT COOPERATING* (27-Apr-20)

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

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Non-fund-based - ST-Letter of credit	Simple

**Annexure-5: Lender details**

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

**Note on the complexity levels of the rated instruments:** CARE Ratings 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](mailto:care@careedge.in) for any clarifications.

## Contact us

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