

Tamogna Enterprises Private Limited

May 02, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	9.00	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B-; Stable;

Details of instruments/facilities in Annexure-1.

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated February 22, 2023, placed the rating(s) of Tamogna Enterprises Private Limited (TEPL) under the 'issuer non-cooperating' category as TEPL 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. TEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated January 08, 2024, January 18, 2024, January 28, 2024.

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).

The ratings assigned to the bank facilities of TEPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers

Please refer to PR dated [February 22, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

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

About the Company

Hyderabad-based Kommineni Fintech Consultants Private Limited was incorporated in the year 1996 and promoted by Mr. K Venkata Ramanappa (Late), Mr. K Praveen Kumar, Mr. P Eswar Reddy and Mr. E Venkateswara Rao. Later on, the name of the entity changed to current nomenclature, i.e., Tamogna Enterprises Private Limited (TEPL). TEPL is presently engaged in providing services like mobilizing and servicing financial Products like bill discounting, letter of credit and recovery agency services to various private and nationalized banks. TEPL provides consultancy and document handling services through its employees for the entire process of opening, processing and closing of bank guarantees (BGs), letter of credit (LCs) and other bank facilities between its client, client bank, suppliers of its clients and suppliers bank. The company has around 150 to 200 clients. During FY17, the company entered into trading of Petcoke (Petroleum Coke) and Iron Ore.

Brief Financials (Rs. crore)	March 31, 2019 (A)	March 31, 2020 (A)
Total operating income	6.38	7.80
PBILDT	1.49	5.47
PAT	0.47	0.34
Overall gearing (times)	1.86	0.78
Interest coverage (times)	67.94	8.59

A: Audited; Note: 'the above results are latest financial results available'

Status of non-cooperation with previous CRA: Not Applicable

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Any other information: Not Applicable

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

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

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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		-	-	-	4.00	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan (Proposed)		-	-	-	5.00	CARE C; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

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 2024-2025	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
1	Fund-based - LT-Term Loan	LT	5.00	CARE C; Stable; ISSUER NOT COOPERATING *	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (22-Feb-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (07-Dec-21)
2	Fund-based - LT-Cash Credit	LT	4.00	CARE C; Stable; ISSUER NOT COOPERATING *	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (22-Feb-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (07-Dec-21)

*Issuer did not cooperate; based on best available information.

LT: Long term

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	Fund-based - LT-Term Loan	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 for any clarifications.

Contact us

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About us:

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Disclaimer:

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