

5 Core Acoustics Private Limited

August 14, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Short Term Bank Facilities	15.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated July 11, 2023, placed the rating(s) of 5 Core Acoustics Private Limited (5CAPL) under the 'issuer non-cooperating' category as 5CAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. 5CAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 26, 2024, June 05, 2024 and June 15, 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).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [July 11, 2023](#)

Applicable criteria

[Definition of Default](#)

[Policy in respect of non-cooperation by issuers](#)

About the company

5 Core Acoustics Private Limited (5CAPL) was incorporated in September, 1995 under the name of Rajindra Mattresses Private Limited (RMPL) with the main purpose of manufacturing car seats, bedding, etc. However, in 2014, RMPL was acquired by the promoters of the '5 Core' group, Mr. Amarjit Singh Kalra and his wife, Ms. Surinder Kaur Kalra and the name of the company was changed to 5 Core Acoustics Private Limited in December, 2014. Presently, the company is involved in the manufacturing and assembling of public address (PA) systems and components, including loud speakers, amplifiers, microphones, and woofers, and related electronic and electrical equipment. The company commenced operations in December, 2014 and its manufacturing facility is located in Bhiwadi, Rajasthan.

Brief Financials (Rs. crore)	March 31, 2017 (A)	March 31, 2018 (A)
Total operating income	70.45	96.54
PBILDT	3.80	8.12
PAT	0.49	2.29
Overall gearing (times)	3.28	1.93
Interest coverage (times)	1.40	2.09

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

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

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of 5CAPL into ISSUER NOT COOPERATING category vide press release dated August 09, 2023 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

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

Covenants of rated instrument / facility: Detailed explanation of 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 - ST-Foreign Bill Discounting		-	-	-	10.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Packing Credit in Foreign Currency		-	-	-	5.00	CARE D; 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 - ST-Packing Credit in Foreign Currency	ST	5.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (23-Jun-22)	1)CARE D; ISSUER NOT COOPERATING* (20-Apr-21)
2	Fund-based - ST-Foreign Bill Discounting	ST	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (23-Jun-22)	1)CARE D; ISSUER NOT COOPERATING* (20-Apr-21)

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

ST: Short 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 - ST-Foreign Bill Discounting	Simple
2	Fund-based - ST-Packing Credit in Foreign Currency	Simple

Annexure-5: Lender details

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

Note on complexity levels of the rated instrument: 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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