

Cell Com Teleservices Private Limited

August 26, 2022

Ratings

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.50	CARE B; Stable; ISSUER NOT COOPERATING* (Single B; Outlook: Stable ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	13.50	CARE A4; ISSUER NOT COOPERATING* (A Four ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Total Bank Facilities	20.00 (₹ Twenty Crore Only)		

Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated June 28, 2021, placed the rating(s) of Cell Com Teleservices Private Limited (CCTPL) under the 'issuer non-cooperating' category as CCTPL 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. CCTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 14, 2022, May 24, 2022, June 03, 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 [June 28, 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

Delhi Based, Cell Com Teleservices Private Limited (CIN-U64201DL2002PTC117816) was incorporated in 2002. CCT was established as a partnership firm with Vikas Sharma and Deepak Kaushik as partners in 2001. Currently the company is being managed by Mr. Vikas Sharma, Mr. Vivek Khaushik as director. CCT is engaged in fabrication and erection of galvanized & non-galvanized steel structure, process equipment, telecom structure, VSAT supporting system, foundation bolts, substation structure, solar pv mounting frames, steel electro forged grating, hand rails & material handling equipment including hoppers, chutes, conveyance, platforms & screen stations. CCT majorly caters to telecom sector companies and companies engaged in turnkey installation and commission for telecom sector companies and transmission companies.

Brief Financials (Rs. crore)	FY20(A)	FY21(A)	FY22(Prov.)	Q1FY23(Prov.)
Total operating income	78.80	69.27	NA	NA
PBILDT	1.15	1.94	NA	NA
PAT	2.43	0.18	NA	NA
Overall gearing (times)	0.48	0.36	NA	NA
Interest coverage (times)	1.14	1.72	NA	NA

A - Audited, Prov. Provisional, NA – Not Available

Status of non-cooperation with previous CRA: CRISIL has continued its rating assigned to the bank facilities of CCTPL under non-cooperation category vide PR dated June 11, 2021 on account of its inability to carry out a rating surveillance in the absence of the 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: Annexure 3

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

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

*Issuer did not cooperate; Based on best available information

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	6.50	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Packing Credit in Foreign Currency		-	-	-	1.50	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	3.00	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	9.00	CARE A4; 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) & Rating(s) assigned in 2022-2023	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020
1	Fund-based - LT-Cash Credit	LT	6.50	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (28-Jun-21)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-May-20)	-
2	Fund-based - ST-Packing Credit in Foreign Currency	ST	1.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-Jun-21)	1)CARE A4; ISSUER NOT COOPERATING* (27-May-20)	-
3	Non-fund-based - ST-Bank Guarantee	ST	3.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-Jun-21)	1)CARE A4; ISSUER NOT COOPERATING* (27-May-20)	-
4	Non-fund-based - ST-Letter of credit	ST	9.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-Jun-21)	1)CARE A4; ISSUER NOT COOPERATING* (27-May-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-Cash Credit	Simple
2	Fund-based - ST-Packing Credit in Foreign Currency	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple
4	Non-fund-based - ST-Letter of credit	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 instruments: 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 us:

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