

## Kap Cones Private Limited

January 08, 2019

### Summary of rated instruments

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund-based - Cash Credit	12.00	12.00	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
Fund-based - Term Loan	16.13	16.13	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
Non-fund Based	4.00	4.00	[ICRA]A4+ ISSUER NOT COOPERATING; Withdrawn
Unallocated	6.81	6.81	[ICRA]BB+ (Stable)/ [ICRA]A4+ ISSUER NOT COOPERATING; Withdrawn
<b>Total</b>	<b>38.94</b>	<b>38.94</b>	

\*Instrument details are provided in Annexure-1

### Rationale

The ratings assigned to Kap Cones Private Limited (KCPL) have been withdrawn at the request of the company, based on non-objection certificate provided by its banker.

### Outlook: Not applicable

### Key rating drivers: Not applicable

### Liquidity position: Not applicable

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">ICRA Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	Not applicable
Consolidation /Standalone	The ratings are based on the standalone financial profile of the company

### About the company

Incorporated in 2009, KCPL manufactures ice-cream cones, paper/plastic cups/tubs, acetate products and food-packaging products. The company is also involved in the trading of ice cream sticks and machinery and spare parts related to ice-cream manufacturing. KCPL's manufacturing plant is located at IMT-Manesar, Haryana. Its major customers include Devyani Food Industries, Mother Dairy, Ramani Ice Cream and Hatsun Agro Products.

**Key financial indicators (Audited): Not applicable**

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

**Any other information: None**

**Rating history for last three years**

Current Rating (FY2019)					Chronology of Rating History for the past 3 years			
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating January 2019	Date & Rating in FY2019 August 2018	Date & Rating in FY2018 December 2017	Date & Rating in FY2017 June 2016	
1 Cash Credit	Long Term	12.00	-	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]BB+ (Stable)	[ICRA]BB+ (Stable)	
2 Term Loan	Long Term	16.13	16.13	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]BB+ (Stable)	[ICRA]BB+ (Stable)	
3 Letter of Credit	Short Term	4.00	-	[ICRA]A4+ ISSUER NOT COOPERATING; Withdrawn	[ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]A4+	[ICRA]A4+	
4 Unallocated Limits	Long Term/ Short Term	6.81	-	[ICRA]BB+ (Stable)/A4+ ISSUER NOT COOPERATING; Withdrawn	[ICRA]BB+ (Stable)/A4+ ISSUER NOT COOPERATING	[ICRA]BB+ (Stable)/A4+	-	

### Complexity level of the rated instrument

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

## Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash Credit	NA	NA	NA	12.00	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 1	31.01.2016	10.55%	31.12.2022	1.07	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 2	31.01.2016	10.55%	31.12.2022	0.72	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 3	30.09.2016	10.55%	30.11.2022	0.43	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 4	30.09.2016	10.55%	30.11.2022	0.76	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 5	30.04.2016	10.55%	30.11.2022	0.54	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 6	30.04.2016	10.55%	30.11.2022	0.70	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 7	31.10.2016	10.55%	31.05.2022	0.75	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 8	31.12.2016	10.55%	30.11.2023	1.71	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 9	31.05.2014	10.55%	30.04.2020	0.92	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan 10	31.03.2017	10.55%	28.02.2024	8.54	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Letter of Credit	-	-	-	4.00	[ICRA]A4+ ISSUER NOT COOPERATING; Withdrawn
NA	Long Term/ Short Term Unallocated	-	-	-	6.81	[ICRA]BB+(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING; Withdrawn

Source: KCPL

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