



## KARNIMATA COLD STORAGE LIMITED

CIN- L01403WB2011PLC162131

Regd. Office: Village – Chekuasole,

P.O. – Jogerdanga, P.S. – Goaltore,

Dist. – Paschim Medinipur, West Bengal – 721 121

Ph: +91 3227 218314, E-mail – karnimatacoldstorage@gmail.com

Fax: +91 3227 265193, Website: www.karnimatacoldstorage.com

**Ref: Karnimata Cold Storage Limited; (Scrip Code: 537784/KCSL)**

16<sup>th</sup> November, 2016

To  
BSE SME Platform,  
25, P. J. Tower,  
Dalal Street,  
Mumbai-400001

**Sub: Intimation of Credit Rating**

Dear Sir/Madam,

This is to inform you that ICRA Limited-the Credit Rating Agency vide letter dated 15<sup>th</sup> November, 2016 (Copy Enclosed) has further assigned a Long term Rating of [ICRA]B and a short- term rating of [ICRA]A4.

You are requested to kindly take note of this intimation.

Thanking you.

Yours faithfully,

For **Karnimata Cold Storage Limited**

*Chandni Gupta*

**(CHANDNI GUPTA)**

**Company Secretary & Compliance Officer**





ICRA

ICRA Limited

Ref: ICRA/KOL/RA/2016-17/590

November 15, 2016

Mr. Supreme Lodha  
Chief Financial Officer  
Karnimata Cold Storage Limited  
Vill- Chekuasole  
P.O- Jogerdanga, P.S- Goaltore  
Dist- Paschim Medinipur  
West Bengal- 721 121

Dear Sir,

**Re: ICRA Credit Rating for Rs. 12.00 crore Line of Credit of Karnimata Cold Storage Limited** (instrument details in Annexure)

This is with reference to the outstanding long-term rating of [ICRA]B (pronounced ICRA B) and short-term rating of [ICRA]A4 (pronounced ICRA A four) assigned to the Rs. 10.00 crore bank limits of your company and last communicated vide our letter dated July 12, 2016. Please also refer to your Rating Requisition dated October 18, 2016 seeking rating for an enhanced amount of Rs. 2.00 crore.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has assigned a long-term rating of [ICRA]B (pronounced ICRA B)<sup>†</sup> for the enhanced amount of Rs.2.00 crore.

The aforesaid ratings are valid till May 31, 2017.

The ratings are specific to the terms and conditions of the LOC as was indicated to us by you and any change in the terms or size of the same would require the ratings to be reviewed by us. If there is any change in the terms and conditions or size of the LOC rated, as above, the same must be brought to our notice before the utilization of the same. If there is any such change after the ratings are assigned by us and confirmed for use by you, it would be subject to our review and may result in change in the ratings assigned.

ICRA reserves the right to suspend, withdraw or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are required to furnish a periodic statement (as per enclosed format) of timely payment of all obligations on the above rated debt program [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility].

<sup>†</sup> For complete rating definition please refer to ICRA Website [www.icra.in](http://www.icra.in) or any of the ICRA Rating Publications

FMC FORTUNA, A-10 & A-11  
3<sup>rd</sup> Floor, 234/3A A.J.C. Bose Road  
Kolkata - 700 020

Tel. : +91 . 33 . 71501100  
Fax : +91 . 33 . 71501150  
CIN : L74999DL1991PLC042749

website : [www.icra.in](http://www.icra.in)  
email : [info@icraindia.com](mailto:info@icraindia.com)

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001, Tel.: +91.11. 23357940-50 Fax : +91.11. 23357014  
Corporate Office : Building No. 8, Tower-A, 2<sup>nd</sup> Floor, DLF Cyber City, Phase II, Gurgaon - 122002, Tel.: +91.124.4545300 Fax : +91.124.4050424

**R A T I N G • R E S E A R C H • I N F O R M A T I O N**



You are also required to forthwith inform us about any default or delay in repayment of interest or principal amount of the Programme rated, as above, or any other debt instruments/borrowings. You are requested to forthwith inform us of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/debts of the company with any lender(s)/investor(s).

We thank you for your kind cooperation extended during the course of rating exercise. Please let us know if you need any clarification.

With regards,

Yours sincerely,  
for ICRA Limited

A handwritten signature in blue ink that reads 'Sujoy Saha'.

Sujoy Saha  
Vice President

A handwritten signature in blue ink that reads 'Gaurav Mohata'.

Gaurav Mohata  
Analyst



ICRA

Format for periodic undertaking

[To be sent periodically to ICRA Limited by email and fax]

*The company has been regular in servicing all its principal and interest obligations in a timely manner and there has not been any delay or default (a missed or delayed payment in breach of the agreed terms of the issue) during the specified period. We also confirm that there has been no re-schedulement in regard to any of company's debt obligations. We also confirm that there has been no overdrawal of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.*



**Karnimata Cold Storage Limited**

**Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)**

<b>Particulars</b>	<b>Amount (Rs. Crore)</b>	<b>Rating</b>	<b>Assigned On</b>
<b>State Bank of India</b>			
Fund Based –Term Loan	4.58	[ICRA]B	November 10, 2016
Fund Based –Cash Credit (OLF)	6.22	[ICRA]B	November 10, 2016
Fund Based –Working Capital (REV EXP)	1.00	[ICRA]B	November 10, 2016
<b>Total</b>	<b>11.80</b>		

**Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)**

<b>Particulars</b>	<b>Amount (Rs. Crore)</b>	<b>Rating</b>	<b>Assigned On</b>
<b>State Bank of India</b>			
Non Fund Based –Bank Guarantee	0.20	[ICRA]A4	November 10, 2016
<b>Total</b>	<b>0.20</b>		