

Rating Letter - Intimation of Rating Action

Letter Issued on: January 04, 2023
Letter Expires on: September 06, 2023
Annual Fee valid till: September 06, 2023

Kanco Tea And Industries Limited
31 Shakespeare Sarani ,3rd floor,
Kolkata - 700001

Kind Attn.: Mr. Umang Kanoria, Managing Director (Tel. No. 9831315810)

Dear Mr. Kanoria,

Sub.: Rating(s) Reaffirmed - Bank Loans / Debt Instruments of Kanco Tea And Industries Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	36.82	2.10
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB-	ACUITE A3
Outlook	Stable	Not applicable
Most recent Rating Action	Reaffirmed	Reaffirmed
Date of most recent Rating Action	January 04, 2023	January 04, 2023
Rating Watch	Not applicable	Not applicable

Acuité reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuité believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuité as required under prevailing SEBI guidelines and Acuité 's policies.

This letter will expire on September 06, 2023 or on the day when Acuité takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuité will re-issue this rating letter on September 07, 2023 subject to receipt of surveillance fee as applicable. If the rating is reviewed before September 06, 2023, Acuité will issue a new rating letter.

Suman Chowdhury

Suman Chowdhury
Chief Analytical Officer

Annexures: A. Details of the Rated Instrument
B. Details of the rating prior to the above rating action

Acuité Ratings & Research Limited

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708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 | +91 22 49294000
SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Prev. Amt.	Revised Amt.	Ratings	Rating Action
Fund Based Facilities						
Punjab National Bank	Working Capital Demand Loan	Long Term	6.00	3.5	ACUITE BBB- / Stable	Reaffirmed
	Term Loan	Long Term	12.32	11.82	ACUITE BBB- / Stable	Reaffirmed
	Cash Credit	Long Term	20.00	21.5	ACUITE BBB- / Stable	Reaffirmed
Total Fund Based Facilities			38.32	36.82		
Non-Fund Based Facilities						
Punjab National Bank	Bank Guarantee	Short Term	0.30	0.30	ACUITE A3	Reaffirmed
Punjab National Bank	Letter of Credit	Short Term	0.30	1.8	ACUITE A3	Reaffirmed
Total Non-Fund Based Facilities			0.60	2.10		
Total Facilities			38.92	38.92		

Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	38.32 Cr.	0.60 Cr.
Rating	ACUITE BBB-	ACUITE A3
Outlook	Stable	Not applicable

DISCLAIMER

An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions.