

January 27, 2022

S. K. Samanta And Co. (P) Ltd.: Ratings Withdrawn

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based -Cash Credit	20.00	20.00	[ICRA]A-(Positive); Withdrawn
Total	20.00	20.00	

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of **S. K. Samanta And Co. (P) Ltd** based on the No Objection Certificate from the Banker and in accordance with ICRA's policy on withdrawal and suspension. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The Key Rating Drivers, Key Financial Indicator, Liquidity Position, Rating Sensitivities, and the related instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click Here](#)

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	ICRA Policy on Withdrawal and Suspension of Credit Ratings Corporate Credit Rating Methodology
Parent/Group Support	NA
Consolidation/Standalone	The rating is based on the standalone financial statements of the rated entity

About the company

S.K.Samanta And Co. (P) Ltd. (SKSL) is an ISO 9001:2015 company engaged mainly in the business of erection of bulk material handling plants. The company is engaged in bulk material handling plants, rapid loading systems, heavy industrial workshop complexes, water conveying systems, water & sewage treatment plants, buildings, and bulk earthwork removal.

The company provides service like planning, designing, engineering, supply, construction to commissioning and undertakes EPC contracts from central and state government, public sector organization, railways, steel plants, power plants and mines etc. The company has experienced engineers and professionals for timely execution of the orders

The company has also diversified into steel sector and has set up a steel plant at Bilaspur, Chhattisgarh. This plant produces quality TMT bars under the brand name "Surshakti" and the capacity is 1,50,000 MT per annum conforming to IS 1786:2008 of Fe 500 Grade. The ranges of TMT bars being produced are from 8 to 32 mm. However, the capacity utilisation of the plant is low at present.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: None

Rating history for past three years

	Instrument	Current Rating (FY2022)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding	Date & Rating in	Date & Rating in 2021		Date & Rating in 2020	Date & Rating in 2019
					Jan 27, 2022	Mar 4, 2021	Feb 12, 2021	Feb 11, 2020	
1	Cash Credit	Long - term	20.00	-	[ICRA]A- (Positive); Withdrawn	[ICRA]A- (Positive)	[ICRA]A- (Positive)	[ICRA]A- (Stable)	

Complexity level of the rated instrument

Instrument	Complexity Indicator
Long-term Fund Based CC	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: 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	20.00	[ICRA]A- (Positive); Withdrawn

Source: Company

Annexure-2: List of entities considered for consolidated analysis: Not Applicable

ANALYST CONTACTS

Sabyasachi Majumdar
+91 99 71 022710
sabyasachi@icraindia.com

Grishkumar Kadam
+91 93 24 026665
girishkumar@icraindia.com

Anupama Arora
+91 98 10 195747
anupama@icraindia.com

Menka Sabnani
+919904523466
menka.sabnani@icraindia.com

RELATIONSHIP CONTACT

Jayanta Chatterjee
+91 80 4332 6401
jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani
Tel: +91 124 4545 860
communications@icraindia.com

Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

ICRA Limited



Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001

Tel: +91 11 23357940-45



Branches



© Copyright, 2022 ICRA Limited. All Rights Reserved.

Contents may be used freely with due acknowledgement to ICRA.

ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.