



BWR/BLR//IRC/PAR/5955/2020-21

24 November 2020

Mr. Devakar Bansal

Managing Director

POCL Enterprises Limited

New No. 4, Old No. 319, Valluvar

Kottam High Road, Nungambakkam

Chennai - 600034, Tamil Nadu.

Dear Sir,

Sub: Review of Ratings of Bank Loan Facilities of POCL Enterprises Limited aggregating Rs. 86.06 Crs. (Rupees Eighty Six Crores and Thirty Five Lakhs Only)

Ref:

1. Your mandate dated 01Mar2019

2. Our previous rating letter: BWR/BLR/HO/SRC/RR/6582/2019-20 dated 03 March 2020

On a review of POCL Enterprises Limited's performance based on the information and clarifications provided by you, and as available in public sources, we wish to inform you that the ratings of POCL Enterprises Limited's Bank Loan Facilities of Rs. 86.06 Crores (Rupees Eighty Six Crores and Thirty Five Lakhs Only) have been reaffirmed with revision of outlook as follows:

Facilities	Amount (Rs. Cr)		Tenure	Ratings*	
	Previous	Present		Previous (March 2020)	Present
Fund Based					
OCC/ODBD/WCDL Term Loan	57.70 0.35	57.70 0.06	Long Term	BWR BBB-/Stable	BWR BBB-/Negative Reaffirmed
PC/PCFC/FDB	13.00	13.00	Short Term	BWR A3	BWR A3 Reaffirmed
Non-fund Based					
ILC/FLC/BC/BG	15.30	15.30			
Total	86.35	86.06	Rupees Eighty Six Crores and Six Lakhs Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings. Annexure I shows details of credit facilities.

The Ratings are valid for twelve months from our previous letter **BWR /BLR/HO/SRC/ RR/6582/ 2019-20 dated 01 March 20** and subject to terms and conditions as per your mandate dated 01 March 2019 and other correspondences, if any, and Brickwork Ratings' standard disclaimer appended at the end of this letter. The rated Bank Loan facilities would be under surveillance during the said period.



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The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure II for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your Company's finances/performance without any delay. **You are also requested to submit No Default Statement on a monthly basis.**

We are also enclosing the Rating Rationale. Kindly acknowledge.

Best Regards,

Parvathavardhini Natarajan
Associate Director - Ratings
Brickwork Ratings India Pvt Ltd.

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website www.brickworkratings.com. If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

POCL Enterprises Limited

BWR/BLR/HO/SRC/RR/6582/2019-20

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Annexure-I: Details of Bank Facilities

Sl. No.	Name of the Bank	Type of Facilities	Long Term (Rs Cr)	Short Term (Rs Cr)	Total (Rs Cr)
1	Canara Bank	OCC/ODBD/WCDL	22.70	-	22.70
2		PC/PCFC	-	13.00	13.00
3		ILC/FLC/BG	-	5.30	5.30
4		Term Loan	0.35	-	0.06
5	HDFC Bank	Cash Credit	35.00	-	35.00
6		Letter of Credit	-	10.00	10.00
TOTAL - Rupees Eighty Six Crores and Six Lakhs Only					86.06

Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Banks' sanction letters have been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the Banks.
3. Confirmation about payment of installment and interest as and when paid.
4. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the Banks.
5. Certified copy of Banks' Statements of Accounts on a quarterly basis.
6. Quarterly/Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
7. Information on delays/default in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of March, June, September and December each year.
8. Information on delays/default in servicing of debt obligations of any subsidiary/other group companies, if any, as at the end of March, June, September and December each year.
9. Any other statement/information sought by BWR from time to time.
10. All the aforesaid information shall be mailed to dat@brickworkratings.com