



BWR/BLR/HO/SRC/SAK/2950/2022-23

27Jul2022

**Mr. Devakar Bansal**

Managing Director

**POCL Enterprises Ltd.**

New No.4, Old No. 319, Valluvar

Kottam High School, Nungambakkam

Chennai - 600034, Tamil Nadu.

Dear Sir,

**Sub: Review of Ratings of Bank Loan Facilities of POCL Enterprises Ltd. aggregating Rs.85.07 Crs. (Rupees Eighty Five Crores and Seven lakhs Only).**

**Ref:** 1. Your mandate dated **24 June 2022.**

2. Our previous rating letter: BWR/BLR/HO/SRC/SAK/2899/2021-22 dated **26 July 2021**

On review of POCL Enterprises Ltd.'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 Ltd.'s Bank Loan Facilities amounting to Rs. 85.07 Crs., have been revised as follows:

Facilities**	Amount (Rs.Crs.)		Tenure	Rating#	
	Previous	Present		Previous(26 Jul 2021)	Present
<b>Fund Based</b>					
Cash Credit -Sanctioned	42.70	42.70	Long Term	<b>BWR BBB- /Stable</b> Reaffirmation	<b>BWR BBB /Stable</b> Upgrade
Emergency Credit Line Guarantee Scheme (ECLGS) -Sanctioned	12.48	18.07			
Sub-Limit (Working Capital Demand Loan) - Sanctioned	(00.00)	(25.00)			
Sub-Limit (WCDL) -Sanctioned	(00.00)	(10.00)			

Facilities**	Amount (Rs.Crs.)		Tenure	Rating#	
	Previous	Present		Previous(26 Jul 2021)	Present
PC/PCFC/FDB/BRD/FBE -Sanctioned	13.00	13.00	Short Term	<b>BWR A3</b> Reaffirmation	<b>BWR A3 +</b> Upgrade
<b>Sub Total</b>	<b>68.18</b>	<b>73.77</b>			
<b>Non-Fund Based</b>					
ILC/FLC/BG -Sanctioned	05.30	05.30	Short Term	<b>BWR A3</b> Reaffirmation	<b>BWR A3 +</b> Upgrade
Standby LC/ILC/FLC/BG -Sanctioned	06.00	06.00			
Sub-Limit (Pre Shipment Finance) -Sanctioned	(00.00)	(25.00)			
Sub-Limit (Post Shipment Finance) -Sanctioned	(00.00)	(25.00)			
<b>Sub Total</b>	<b>11.30</b>	<b>11.30</b>			
<b>Grand Total</b>	<b>79.48</b>	<b>85.07</b>	<b>(Rupees Eighty Five Crores and Seven lakhs Only)</b>		

#Please refer to BWR website [www.brickworkratings.com](http://www.brickworkratings.com) for definition of the ratings assigned

\*\*Bank Loan facility details are furnished in Annexure-I

The Ratings are valid for twelve months from the date of this letter subject to terms and conditions that were agreed in your mandate dated **24 Jun 2022** and other correspondence, if any, and Brickwork Ratings' standard disclaimer pronounced at the end of this letter.

The rated Bank Loan facilities would be under surveillance / review 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 entity's finances / performance without any delay. **You are also requested to submit No Default Statement on monthly basis.**

Best Regards,



**Brickwork Ratings India Pvt. Ltd.**

3rd Floor, Raj Alkaa Park, Kalena Agrahara,  
Bannerghatta Road, Bengaluru - 560 076  
P: +91 80 4040 9940 | F: +91 80 4040 9941

*Saakshi*

Saakshi Kanwar  
Senior Manager Ratings

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

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**POCL Enterprises Ltd.**

**Annexure-I**

**Details of Bank Loan Facilities Rated by BWR**

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
Canara Bank	Cash Credit-Sanctioned Sub-Limit (WCDL) -Sanctioned	Long Term	17.70 (10.00)
	PC/PCFC/FDB/BRD/FBE-Sanctioned	Short Term	13.00
	Emergency Credit Line Guarantee Scheme (ECLGS)- Sanctioned	Long Term	6.70
	Emergency Credit Line Guarantee Scheme (ECLGS)- Sanctioned	Long Term	3.49



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3rd Floor, Raj Alkaa Park, Kalena Agrahara,  
Bannerghatta Road, Bengaluru - 560 076  
P: +91 80 4040 9940 | F: +91 80 4040 9941

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
	ILC/FLC/BG-Sanctioned	Short Term	5.30
HDFC Bank	Standby LC/ILC/FLC/BG-Sanctioned	Short Term	6.00
	Emergency Credit Line Guarantee Scheme (ECLGS)-Sanctioned	Long Term	2.74
	Emergency Credit Line Guarantee Scheme (ECLGS)-Sanctioned	Long Term	5.14
	Cash Credit-Sanctioned Sub-Limit (Post Shipment Finance) -Sanctioned Sub-Limit (Pre Shipment Finance) -Sanctioned Sub-Limit (Working Capital Demand Loan) -Sanctioned	Long Term	25.00 (25.00) (25.00) (25.00)
<b>TOTAL (Rupees Eighty Five Crores and Seven lakhs Only)</b>			<b>85.07</b>





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**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 Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/defaults 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 each month by 1st of succeeding month.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of each month by 1st of succeeding month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to [dat@brickworkratings.com](mailto:dat@brickworkratings.com)