

October 12, 2010

**CARE ASSIGNS 'CARE BB+' TO THE BANK FACILITIES OF
KAMALAKAR TRADELINKS PVT LTD.****Ratings Assigned**

Facilities/Instruments	Amount (Rs. crore)	Ratings ¹	Remarks
Long-term Bank Facilities	17.00	'CARE BB+' (Double B Plus)	Assigned
Total Facilities	17.00		

Rating Rationale

The ratings are constrained by the limited track record of KTPL, fragmented industry with intense competition from organized and unorganized sector, small scale of business activity and susceptibility of margins to adverse foreign exchange rate movements.

The rating derives strength from experienced management and support of the Baid group. The ability of KTPL to achieve higher sales at healthy margins and protect itself from adverse exchange rate movements remains the key rating sensitivity.

Company Profile

Incorporated in September 2009, Kamalakar Tradelinks Private Limited (KTPL) is an export-oriented gold jewellery manufacturer. KTPL is a part of the Baid group, established in 1947 with exposure in Textiles, Retail and Gems and Jewellery.

KTPL, in FY10, during its first four months of commercial operations recorded net sales of Rs.67.84 crore with net profit of Rs.2.04 crore.

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CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries /regulators or others are welcome to write to care@careratings.com for any clarifications.

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CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications

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