

Press Release

Kamal Chand Kailash Chand Kool Chain Private Limited

June 05, 2025

Ratings

Instrument / Facility	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Long Term Bank Facilities	13.67	IVR BB-/Stable (IVR Double B Minus with Stable Outlook)	-	Assigned	<a href="#">Simple</a>
Total	13.67	Rupees Thirteen Crore and Sixty-Seven Lakh Only			

Details of Facilities/Instruments are in Annexure 1.

Facility wise lender details are at Annexure 2.

Detailed explanation of covenants is at Annexure 3.

Detailed Rationale

Infomerics Ratings has assigned its ratings for long term facilities as IVR BB- with Stable outlook for the bank facilities of Kamal Chand Kailash Chand Kool Chain Private Limited.

The rating draws comfort from promoter’s experience and favourable plant location. However, these strengths are partially offset by nascent stage of operations and dependence on agricultural and seasonal risk.

The ‘Stable’ outlook indicates a low likelihood of rating change over the medium term. IVR believes that the Kamal Chand Kailash Chand Kool Chain Private Limited’s business & financials risk profile will be maintained over the medium term on the back of its adequate demand of cold storage services and favourable location of the unit.

IVR has principally relied on the audited financial results of Kamal Chand Kailash Chand Kool Chain Private Limited up to FY24 (refers to period from April 01, 2023 to March 31, 2024) and projected financials for FY25, FY26 and FY27, along with publicly available information/ clarifications provided by the company’s management.



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### **Key Rating Sensitivities:**

#### **Upward Factors**

- Stabilization of operations and generation of the cash flows as projected.

#### **Downward Factors**

- Non-stabilization of operations impacting the projected cash flows.
- Any large debt funded capex, weakening the financial risk profile and liquidity.

### **List of Key Rating Drivers with Detailed Description**

#### **Key Rating Strengths**

##### **Experienced promoters**

The promoter's family has a background in the agricultural business and have experience in running similar businesses. The company's primary promoter, Mr. Samyak Jain, possess over 5 years of experience within the family business, while another promoter Mr. Shubham Jain offers 2 years of expertise. Both have developed good industry connections and possess in-depth knowledge of the storage sector. Utilizing the family business contacts, expertise, and experience, the promoters are positioned to effectively execute and start new business.

##### **Favourable location of the plant**

The cold storage units are located at Village Wazidpur Saboli, Sonapat. It is part of the larger region of Sonipat, which is known for its agricultural activities. Its proximity to major urban centers like Sonipat and Delhi, along with well-developed transportation infrastructure, provides a strategic advantage for businesses.

#### **Key Rating Weaknesses**

##### **Nascent stage of operation**

The company began operations in February 2025 and is still in its early stages. Going forward, the company's ability to achieve the projected growth while maintaining adequate profitability will be a critical factor to monitor.

##### **Dependence on agricultural and seasonality risk**



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A key rating weakness for a cold storage services company is its dependence on the agricultural sector, which exposes it to seasonality risks. The demand for cold storage services fluctuates based on harvest cycles, which are affected by weather conditions, crop yields, and market dynamics. All of these factors directly impact the company's revenue and profitability.

**Analytical Approach:** Standalone

**Applicable Criteria:**

[Rating Methodology for Service Sector Companies.](#)

[Criteria on assigning rating outlook](#)

[Policy on Default Recognition and Post-Default Curing Period](#)

[Complexity Level of Rated Instruments/Facilities](#)

[Financial Ratios & Interpretation \(Non- Financial Sector\)](#)

**Liquidity: Stretched**

The liquidity profile of the company is expected to remain stretched marked by its cash accrual of Rs. 1.42 crore as against debt repayment obligation of Rs. 2.00 crore in FY25(Proj.). Further, the company is expected to generate GCA of Rs. 1.62 - Rs. 1.93 crore in FY26-27 as against its debt repayment obligations of Rs. 2.00 crore per year during FY26-27.

**About the Company**

Kamal Chand Kailash Chand Kool Chain Private Limited started in 2021 and began operations in February 2025. The company provides cold storage for perishable goods like potatoes, apples, vegetables, and spices at its unit is located in Village Wazidpur Saboli, Sonapat. It has 18 rooms with total capacity of 10054 MT storage facility that can handle a variety of fruits and vegetables. Their infrastructure includes modern refrigeration technology that enhances product longevity and safety.



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### Financials (Standalone):

(Rs. crore)

For the year ended/ As on*	31-03-2023	31-03-2024
	<b>Audited</b>	<b>Audited</b>
Total Operating Income	0.00	0.00
EBITDA	0.00	0.00
PAT	0.00	0.00
Total Debt	0.79	10.31
Tangible Net Worth	1.00	1.00
EBITDA Margin (%)	NM	NM
PAT Margin (%)	NM	NM
Overall Gearing Ratio (x)	0.79	10.30
Interest Coverage (x)	NM	NM

\* Classification as per Infomerics' standards.

\*\*NM stands for not meaningful

Status of non-cooperation with previous CRA: Nil

Any other information: Nil

### Rating History for last three years:

Sr. No.	Name of Security/Facilities	Current Ratings (Year 2025-2026)			Rating History for the past 3 years		
		Type (Long Term/Short Term)	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024-2025	Date(s) & Rating(s) assigned in 2023-2024	Date(s) & Rating(s) assigned in 2022-2023
1.	Fund Based	Long Term	13.67	IVR BB-/ Stable	-	-	-



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### About Infomerics:

Infomerics Valuation And Rating Ltd (Infomerics) [Formerly Infomerics Valuation and Rating Pvt. Ltd] was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information and definition of ratings please visit [www.infomerics.com](http://www.infomerics.com).

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### Annexure 1: Instrument/Facility Details

Name of Facility/ Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Term Loans	-	-	-	March 2032	13.67	IVR BB-/Stable

### Annexure 2: Facility wise lender details:

<https://www.infomerics.com/admin/prfiles/len-kamalchand-jun25.pdf>

**Annexure 3: Detailed explanation of covenants of the rated Security/facilities:** Not Applicable

**Annexure 4: List of companies considered for consolidated/Combined analysis:** Not Applicable

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).