

December 05, 2014

Facilities	Amount (Rs. Crore)	Rating Action
Cash Credit	5.00	SMERA BBB+/Stable (Withdrawn)
Packing Credit	70.00	SMERA A2 (Withdrawn)

SMERA has withdrawn ratings of '**SMERA BBB+**' (**read as SMERA triple B plus**) and '**SMERA A2'** (**read as SMERA A two**) on the abovementioned bank facilities of K. S. Agro Exports (KSAE). The firm has transferred its business to Supple Tek Industries Pvt. Ltd. The abovementioned bank facilities have been fully repaid by KSAE.

About the firm

KSAE, established in 2008, is an Amritsar-based partnership firm promoted by Mr. Kawaljit Singh Arora and Mr. Ramneek Singh. KSAE undertook trading of rice and other agro-based products.. The firm transferred its business to STIPL with effect from October 02, 2014.

For FY2013-14 (refers to financial year, April 01 to March 31), KSAE reported profit after tax (PAT) of Rs.61.63 crore on net sales of Rs.4,178.55 crore, as compared with PAT of Rs.50.99 crore on net sales of Rs.1,954.93 crore in the previous financial year. The firm's net worth stood at Rs.116.91 crore as on March 31, 2014, as compared with Rs.82.65 crore a year earlier.

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