

## Press Release

### Kogta Financial (India) Limited (KFIL)

06 March, 2018



#### Notice of Withdrawal

<b>Total Bank Facilities Rated*</b>	Rs. 55.00 Cr
<b>Long Term Rating</b>	SMERA BBB-/Positive (Notice of Withdrawal)

*\*Refer Annexure for details*

#### Rating Rationale

SMERA has placed the long term rating of '**SMERA BBB-/Positive**' (read as **SMERA triple B minus**) assigned to the Rs.55.00 crore bank facilities of Kogta Financial India Limited on notice of withdrawal for a period of 90 days. As per SMERA's 'Policy on Withdrawal of Ratings' the rating will be withdrawn after 90 days from the date of this release.

#### About the Rated Entity

Kogta Financials India Limited (KFIL), incorporated in 1996 is a Jaipur-based non-deposit taking non-banking finance company (NBFC-ND) promoted by Mr Kogta and family. The company provides finance for purchase of used and new vehicles (including commercial vehicles, multi utility vehicles, cars etc). Additionally, the company also provides loan against property and personal loans. The operations are spread across Rajasthan, Gujarat, Maharashtra and Madhya Pradesh through a network of 50 branches.

**Status of non-cooperation with previous CRA (if applicable):** Not Applicable

**Any other information:** Not Applicable

**Note on complexity levels of the rated instrument:** <https://www.smera.in/criteria-complexity-levels.htm>

**Rating History for the last three years:**

Date	Name of Facilities	Term	Amount (Rs. Crore)	Ratings/ Outlook
27 Dec, 2017	Cash Credit	Long Term	40.00 (reduced from Rs. 50.00 crore)	SMERA BBB-/Positive (Reaffirmed)
	Working Capital Demand Loan	Long Term	2.36 (reduced from Rs. 5.00 crore)	SMERA BBB-/Positive (Reaffirmed)
	Term Loan	Long Term	10.00	SMERA BBB-/Positive (Assigned)
	Proposed Facility	Long Term	2.64	SMERA BBB-/Positive (Assigned)
6 Sep, 2016	Cash Credit	Long Term	50.00	SMERA BBB-/Positive (Reaffirmed)
	Working Capital Demand Loan	Long Term	5.00	SMERA BBB-/Positive (Reaffirmed)
	Fixed Deposit Program	Long Term	6.00	SMERA FB+ (Withdrawn)
18 March, 2016	Cash Credit	Long Term	50.00	SMERA BBB-/Positive (Reaffirmed)
	Working Capital Demand Loan	Long Term	5.00	SMERA BBB-/Positive (Reaffirmed)
23 Mar, 2015	Cash Credit	Long Term	50.00	SMERA BBB-/Stable (Assigned)
	Working Capital Demand Loan	Long Term	5.00	SMERA BBB-/Stable (Assigned)

**\*Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/ Outlook
Cash Credit	N.A	N.A	N.A	40.00 (reduced from Rs. 50.00 crore)	SMERA BBB-/Positive (Notice of withdrawal)
Demand Loan	N.A	N.A	N.A	2.36 (Reduced from Rs. 5.00 crore)	SMERA BBB-/Positive (Notice of withdrawal)
Term Loan	N.A	N.A	N.A	10.00	SMERA BBB-/Positive (Notice of withdrawal)
Proposed Facility	N.A	N.A	N.A	2.64	SMERA BBB-/Positive (Notice of withdrawal)

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**ABOUT SMERA**

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