

Press Release

Kogta Financial (India) Limited

August 14, 2018



Rating Withdrawal

Total Bank Facilities Rated*	Rs. 55.00 Cr.
Long Term Rating	ACUITE BBB- (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn long-term rating of '**ACUITE BBB-**' (**read as ACUITE triple B minus**) assigned to the Rs.5.00 crore bank facilities of Kogta Financial (India) Limited (KFIL). The rating withdrawal is in accordance with Acuité's 'Policy on Withdrawal of Ratings'.

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). 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)

None

Any other information

None

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

Rating History (Upto 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)	ACUITE BBB-/Positive (Reaffirmed)
	Working Capital Demand Loan	Long Term	2.36 (reduced from Rs. 5.00 crore)	ACUITE BBB-/Positive (Reaffirmed)
	Term Loan	Long Term	10.00	ACUITE BBB-/Positive (Assigned)
	Proposed Facility	Long Term	2.64	ACUITE BBB-/Positive (Assigned)
06-Sep-2016	Cash Credit	Long Term	50.00	ACUITE BBB-/Positive (Reaffirmed)
	Working Capital Demand Loan	Long Term	5.00	ACUITE BBB-/Positive (Reaffirmed)
	Fixed Deposit Program	Long Term	6.00	ACUITE FB+ (Withdrawn)
18-Mar-2016	Cash Credit	Long Term	50.00	ACUITE BBB-/Positive (Reaffirmed)
	Working Capital Demand Loan	Long Term	5.00	ACUITE BBB-/Positive (Reaffirmed)
23-Mar-2015	Cash Credit	Long Term	50.00	ACUITE BBB-/Stable (Assigned)
	Working Capital Demand Loan	Long Term	5.00	ACUITE 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Cash Credit	Not Applicable	Not Applicable	Not Applicable	40.00 (reduced from Rs. 50.00 crore)	ACUITE BBB-/Positive (Withdrawn)
Demand Loan	Not Applicable	Not Applicable	Not Applicable	2.36 (Reduced from Rs. 5.00 crore)	ACUITE BBB-/Positive (Withdrawn)
Term Loan	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE BBB-/Positive (Withdrawn)
Proposed Facility	Not Applicable	Not Applicable	Not Applicable	2.64	ACUITE BBB-/Positive (Withdrawn)

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*Erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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