

## Press Release

Kogta Financial (India) Limited

August 14, 2018

### Rating Withdrawn



|                                     |                            |
|-------------------------------------|----------------------------|
| <b>Total Bank Facilities Rated*</b> | Rs. 55.00 Cr.              |
| <b>Long Term Rating</b>             | ACUITE BBB-<br>(Withdrawn) |

\* Refer Annexure for details

### Rating Rationale

Acuite has withdrawn long-term rating of '**ACUITE BBB-**' (read as **ACUITE triple B minus**) assigned to the Rs.5.00 crore bank facilities of Kogta Financial (India) Limited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 Acuite'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<br>(reduced from Rs. 50.00 crore) | ACUITE BBB-/Positive<br>(Reaffirmed) |
|             | Working Capital Demand Loan | Long Term | 2.36<br>(reduced from Rs. 5.00 crore)   | ACUITE BBB-/Positive<br>(Reaffirmed) |
|             | Term Loan                   | Long Term | 10.00                                   | ACUITE BBB-/Positive<br>(Assigned)   |
|             | Proposed Facility           | Long Term | 2.64                                    | ACUITE BBB-/Positive<br>(Assigned)   |
| 06-Sep-2016 | Cash Credit                 | Long Term | 50.00                                   | ACUITE BBB-/Positive<br>(Reaffirmed) |
|             | Working Capital Demand Loan | Long Term | 5.00                                    | ACUITE BBB-/Positive<br>(Reaffirmed) |
|             | Fixed Deposit Program       | Long Term | 6.00                                    | ACUITE FB+<br>(Withdrawn)            |
| 18-Mar-2016 | Cash Credit                 | Long Term | 50.00                                   | ACUITE BBB-/Positive<br>(Reaffirmed) |
|             | Working Capital Demand Loan | Long Term | 5.00                                    | ACUITE BBB-/Positive<br>(Reaffirmed) |
| 23-Mar-2015 | Cash Credit                 | Long Term | 50.00                                   | ACUITE BBB-/Stable<br>(Assigned)     |
|             | Working Capital Demand Loan | Long Term | 5.00                                    | ACUITE BBB-/Stable<br>(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<br>(reduced from Rs. 50.00 crore) | ACUITE BBB-/Positive<br>(Withdrawn) |
| Demand Loan            | Not Applicable   | Not Applicable | Not Applicable | 2.36<br>(Reduced from Rs. 5.00 crore)   | ACUITE BBB-/Positive<br>(Withdrawn) |
| Term Loan              | Not Applicable   | Not Applicable | Not Applicable | 10.00                                   | ACUITE BBB-/Positive<br>(Withdrawn) |
| Proposed Facility      | Not Applicable   | Not Applicable | Not Applicable | 2.64                                    | ACUITE BBB-/Positive<br>(Withdrawn) |

## Contacts

| Analytical  | Rating Desk   |
|---|---|
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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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