

Press Release

Best Koki Automotive Private Limited

12 March, 2018



Rating Update

Total Bank Facilities Rated*	Rs.29.64 Cr
Long Term Rating (Indicative)	SMERA BBB+ Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A2 Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the long term rating of '**SMERA BBB+** (read as SMERA triple B plus) and short term rating of '**SMERA A2**' (read as SMERA A two) on the Rs. 29.64 crore bank facilities of Best Koki Automotive Private Limited (BKAPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- ❑ Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>
- ❑ Default Recognition: <https://www.smera.in/criteria-default.htm>
- ❑ Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavored to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

Best Koki Automotive Private Limited (BKAPL), incorporated in 2008, is a Gurgaon-based company engaged in the manufacture of automotive transmission systems such as shift tower, shift fork and shaft at Haryana. The total installed capacity of the company stands at 2,400,000 lakh units per annum. The current operations are managed by Mr. S. K. Jain and Mr. Nitesh Jain.

SMERA Ratings Limited

For FY2015-16, BKAPL reported profit after tax (PAT) of Rs. 4.63 crore on operating income of Rs. 101.55 crore, as compared with PAT of Rs. 5.26 crore on operating income of Rs. 87.30 crore in FY 2014-15. The networth stood at Rs. 42.91 crore as on 31 March, 2016 as compared to Rs. 31.41 crore a year earlier.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
21 Nov, 2016	Term Loan	Long term	12.14	SMERA BBB+/Stable (Suspension revoked; Rating Assigned)
	Cash Credit	Long term	2.50	SMERA BBB+/Stable (Suspension revoked; Rating Assigned)
	Bank Guarantee	Short term	5.00	SMERA A2 (Suspension revoked; Rating Assigned)
2 Aug, 2016	Term Loan	Long term	12.14	SMERA BBB+/Stable (Suspended)
	Cash Credit	Long term	2.50	SMERA BBB+/Stable (Suspended)
	Bank Guarantee	Short term	5.00	SMERA A2 (Suspended)
6 May 2015	Term Loan	Long term	12.14	SMERA BBB+/Stable (Assigned)
	Cash Credit	Long term	2.50	SMERA BBB+/Stable (Assigned)
	Bank Guarantee	Short term	5.00	SMERA A2 (Assigned)

Annexure - Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	12.14	SMERA BBB+ Issuer not co-operating*
Cash Credit	NA	NA	NA	2.50	SMERA BBB+ Issuer not co-operating*
Bank Guarantee	NA	NA	NA	5.00	SMERA A2 Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

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