

## Press Release

**KMS Exports Private Limited**

August 08, 2018



## Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 5.00 Cr.#
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

## Rating Rationale

Acuité has reviewed the short term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs.5.00 crore bank facilities of **KMS Exports Private Limited**. This rating is now an indicative rating and is based on best available information.

### Non-cooperation by the issuer/borrower:

Acuité 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 Acuité's policies.

### Applicable Criteria

- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-4.htm>
- Application of Financial Ratios and Adjustments: <https://www.acuite.in/view-rating-criteria-20.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-17.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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### About the Rated Entity:

KMS Exports Private Limited (KEPL), established in 2000, is a Mumbai-based company engaged in the trading and export of agro-based commodities and consumer products to Sudan, Kenya, Dubai and other African countries.

KMS Exports Private Limited (KEPL) reported profit after tax of Rs.0.20 crore on net sales of Rs.32.70 crore in FY2016, as compared with loss reported in FY2015 of Rs.0.16 crore on net sales of Rs.41.05 crore in the previous year. The net worth stood at Rs.8.26 crore as on 31 March, 2016 as compared to Rs.5.53 crore as on 31 March, 2015.

### Status of non-cooperation with previous CRA (if applicable)

None

### Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

**Rating History (Upto last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
03-July-2017	Packing Credit	Short term	5.00	ACUITE A4 (Reaffirmed)
04-April-2016	Packing Credit	Short term	5.00 (Enhanced from Rs.4.00 crore)	ACUITE A4 (Reaffirmed)
08-June-2015	Packing Credit	Short term	4.00	ACUITE A4 (Assigned)
	Derivative Exposure	Short term	1.00	ACUITE A4 (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
Packing Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE A4 Issuer not co-operating*

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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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