

Press Release

Akme Fincon Limited (AFL)

16 January, 2018



Rating Update

Total Bank Facilities Rated*	Rs.21.00 Cr
Long Term Rating (Indicative)	SMERA BB+ 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 BB+** (read as SMERA double B plus)' on the Rs.21.00 crore bank facilities of Akme Fincon Limited (AFL). 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

- Services Entities: <https://www.smerra.in/criteria-services.htm>
- Default Recognition: <https://www.smerra.in/criteria-default.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 endeavoured 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:

AkmeFincon Limited (AFL) is engaged in the business of two wheeler financing in Udaipur and other urban areas in the state of Rajasthan. AFL was acquired 2000 by the Akme Group and has its presence in Dongarpur and Udaipur in Rajasthan and in Mumbai.

About the Group

AFL is part of the Akme Group that has over 20 years of experience in the real estate and financial services sector. The group reported a consolidated Profit after Tax (PAT) of Rs.3.87

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crore in FY2016 against Rs.2.85 crore in FY2015 and Net Interest Income of Rs.11.36 crore in FY2016 against Rs.9.39 crore in FY2015. The consolidated loan portfolio stood at Rs.133.52 crore as on 31 March 2016 against Rs.95.18 crore as on 31 March, 2015.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
14 th -September-2016	Cash Credit	Long term	21.00	SMERA BB+/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
Cash Credit	NA	NA	NA	21.00	SMERA BB+ Issuer not co-operating*

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

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ABOUT SMERA

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