

Press Release

Kent Industries (KI)

May 16, 2018

Rating Update



Total Bank Facilities Rated*	Rs.15.00 Cr
Long Term Rating (Indicative)	SMERA BBB- 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 minus) on the Rs.25.18 crore bank facilities of Kent Industries (KI). 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

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.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 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

Kent Industries, established in 2000 is a Delhi-based proprietorship concern set up by Mr. Chirag Gupta. The firm is engaged in the manufacturing of wires, cables, ceiling fans and switches with total installed capacity of 2.5 lakh units per annum. The firm sells its product through distributors and dealers under the Arkaylite and Kent brand names.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
17-Feb-2017	Cash Credit	Long Term	5.00	SMERA BBB- / Stable (Assigned)
	Proposed Bank Facility	Long Term	10.00	SMERA 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	5.00	SMERA BBB-/ Stable
Overdraft	Not Applicable	Not Applicable	Not Applicable	10.00	SMERA BBB-/ Stable

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

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ABOUT SMERA

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as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.

