

## Press Release

MKS Enterprises

April 16, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.7.01 Cr.
<b>Long Term Rating</b>	SMERA BB Issuer not co-operating*

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

SMERA has reviewed a long term rating of **'SMERA BB'** (read as **SMERA double b**) to the above mentioned facilities of MKS Enterprises.

**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>
- Non-Banking Entities: <https://www.smera.in/criteria-nbfc.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:** Incorporated in 2014, MKS Enterprises (MKSE) was promoted by Mr. Shrikant Bhangdiya. The firm is engaged in the manufacturing of high density poly ethylene (HDPE) and PP (Poly Propylene) woven bags and fabrics (laminated/unlaminated) at its plant at Nagpur, Maharashtra. These sacks/bags are used in cement, sugar and construction industries.

#### Rating History (Up to last three years)

Date	Name of Instrument/ Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
February 8, 2017	Term Loan	Long Term	3.01	SMERA BB/Stable (Assigned)
	Cash credit	Long Term	4.00	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. Cr.)	Ratings/ Outlook
Term Loan	NA	NA	NA	3.01	SMERA BB Issuer not co-operating*
Cash Credit	NA	NA	NA	4.00	SMERA BB Issuer not co-operating*

**Contacts**

Analytical	Rating Desk
<p>Suman Chowdhury President - SMERA Bond Ratings Tel: +91-22-6714 1107 Email: <a href="mailto:suman.chowdhury@smera.in">suman.chowdhury@smera.in</a></p> <p>Bhumika Jain Rating Analyst Tel: 080-46634634 Email: <a href="mailto:bhumika.jain@smera.in">bhumika.jain@smera.in</a></p>	<p>Varsha Bist Manager-Rating Desk Tel: 022-67141160 Email: <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a></p>

**ABOUT SMERA**

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit [www.smera.in](http://www.smera.in).

**Disclaimer:** A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.smera.in](http://www.smera.in)) for the latest information on any instrument rated by SMERA.