

Press Release

MKS Enterprises

April 16, 2018

Rating Update



Total Bank Facilities Rated*	Rs.7.01 Cr.
Long Term Rating	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.smerra.in/criteria-default.htm>
- Non-Banking Entities: <https://www.smerra.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

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ABOUT SMERA

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