



Press Release

KIMBERLITE CHEMICALS INDIA PRIVATE LIMITED

January 22, 2026

Rating Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Ratings Loan	3.70	ACUITE Not Applicable Withdrawn Issuer not co- operating*	-
Bank Ratings Loan	1.30	-	ACUITE Not Applicable Withdrawn Issuer not co- operating*
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	5.00	-	-
* The issuer did not co-operate; based on best available information.			

Rating Rationale

Acuite has withdrawn its long-term and short-term rating on Rs.5.00 Cr. bank facilities of Kimberlite Chemicals India Private Limited without assigning any rating as the instrument is fully repaid. The rating is being withdrawn on account of request received from the Company and No Dues Certificate received from the banker.

The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating as applicable to the respective facility / instrument.

The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

About the Company

Kimberlite Chemicals India Private Limited (KCPL) was incorporated in 2005. The Bangalore based company is engaged in the manufacture and export of specialty chemicals for water treatment, membrane treatment, and paint additives, among others with an installed capacity of 240000 kgs per annum. The company exports its products to the UAE, USA, Spain and other countries. The company caters to Pro Tech International (USA), Celar Water Equipment Co LLC (UAE), among others. Mrs. Shivani Rathore and Mr. Ashish Rathore are the promoters.

Unsupported Rating

Not Applicable

Non-cooperation by the issuer/borrower:

Acuite has been requesting for latest financials and latest No Default Statement from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower

failed to submit such information. This rating is, therefore, being flagged as “Issuer not-cooperating”, in line with prevailing SEBI regulations and Acuité’s policies.

Limitation regarding information availability

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower) . Acuite endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

Outlook: Not Applicable**Other Factors affecting Rating**

None

Key Financials

Particulars	Unit	FY 24 (Actual)	FY 23 (Actual)
Operating Income	Rs. Cr.	46.07	45.91
PAT	Rs. Cr.	2.36	1.17
PAT Margin	(%)	5.12	2.55
Total Debt/Tangible Net Worth	Times	1.25	1.80
PBDIT/Interest	Times	4.51	2.95

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
24 Sep 2025	PC/PCFC	Short Term	1.00	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee/Letter of Guarantee	Short Term	0.30	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	1.00	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
	Secured Overdraft	Long Term	2.70	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
26 Jun 2024	PC/PCFC	Short Term	1.00	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee/Letter of Guarantee	Short Term	0.30	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	1.00	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
	Secured Overdraft	Long Term	2.70	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
30 Mar 2023	PC/PCFC	Short Term	1.00	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee/Letter of Guarantee	Short Term	0.30	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	1.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
	Secured Overdraft	Long Term	2.70	ACUITE B+ (Reaffirmed & Issuer not co-operating*)

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

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Canara Bank	Not avl. / Not appl.	Bank Guarantee/Letter of Guarantee	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.30	Simple	ACUITE Not Applicable Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	PC/PCFC	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.00	Simple	ACUITE Not Applicable Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Secured Overdraft	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.70	Simple	ACUITE Not Applicable Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.00	Simple	ACUITE Not Applicable Withdrawn Issuer not co-operating*

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

Disclosure of list of non-cooperative issuers

- Listed :- https://www.acuite.in/Non-Cooperative_Issuer_Listed.php
- Unlisted :- https://www.acuite.in/Non-Cooperative_Issuer_Unlisted.php

Contacts

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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