

Press Release
Sanjay Kumar & Co Exim Limited

July 23, 2018

Rating Update



| | |
|-------------------------------------|---------------------------------------|
| Total Bank Facilities Rated* | Rs. 21.00 Cr. |
| Long Term Rating | ACUITE B+ Issuer not co-operating* |
| Short Term Rating | ACUITE A4 Issuer not co-operating* |

* Refer Annexure for details

Rating Rationale

ACUITE has reviewed rating long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A four**) to the Rs. 21.0 crore bank facilities of Sanjay Kumar & Co Exim Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: Acuité 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 Acuité's policies.

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). Acuité endeavored to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

About the rated entity: Delhi - based, SKL was incorporate in 2004 as a limited company by Mr. Sanjay Garg (Director), Mr. Sameer Garg & Mr. Pawan Bansal (Director). The Company is engaged in the business of trading of timber.

For FY2015-16, the company reported profit after tax (PAT) of Rs.0.24 crore on operating income of Rs.39.05 crore, as compared with PAT of Rs.0.22 crore on operating income of Rs.44.52 crore in FY2014-15. The net worth stood at Rs.5.21 crore as on 31 March, 2016 (includes the quasi equity of Rs.1.25 crore) against Rs.4.96 crore (includes the quasi equity of Rs.1.24 crore) a year earlier.

Applicable Criteria

- Default Recognition- <https://www.acuite.in/view-rating-criteria-17.htm>

Rating History (Upto last three years)

| Date | Facilities | Amount (Rs. Crore) | Ratings | | Rating Outlook |
|--------------|----------------|--------------------|----------------------|------------|----------------|
| | | | Long Term | Short Term | |
| 13 May, 2017 | Cash Credit | 1.00 | ACUITE B+ (Assigned) | - | Stable |
| | Bank Guarantee | 20.00 | ACUITE A4 (Assigned) | - | - |

Annexures – 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 | 1.00 | ACUITE B+ Issuer not co-operating* |
| Bank Guarantee | Not Applicable | Not Applicable | Not Applicable | 20.00 | ACUITE A4 Issuer not co-operating* |

Contacts

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About Acuite Ratings & Research:

Acuite Ratings & Research Limited (*erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

Disclaimer: An Acuite rating does not constitute an audit of the rated entity and should not be treated

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