

Press Release

Kauten Kraft

December 30, 2021



Rating Downgraded and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	5.50	ACUITE D Downgraded Issuer not co-operating*	
Total	5.50	-	-

Rating Rationale

Acuité has downgraded the long-term rating to 'ACUITE D' (read as ACUITE D) from 'ACUITE B-' (read as ACUITE B minus) on the Rs. 5.50 crore bank facilities of Kauten Kraft. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Gurgaon based, Kauten Kraft (KK) was established in the year 2015. The firm is engaged in the manufacturing and exporting of readymade fashion garments. KK is a 100% export oriented unit. The manufacturing facility is located at Gurgaon. KK exports to countries like U.S. and Europe, among others. Directors of Kauten Kraft Pvt Ltd are Rajnish Kumar, Kishor Kumar

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 the 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.

Rating Sensitivity

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

Material Covenants

None

Liquidity Position

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

Outlook

Not Applicable

Key Financials (if applicable)

The rated entity has not shared the latest financial statements despite repeated attempts.

Status of non-cooperation with previous CRA

None

Any other information

None

Applicable Criteria

- Rating Process and Timeline: <https://www.acuite.in/view-rating-criteria-67.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
08 Apr 2021	Cash Credit	Long Term	2.50	ACUITE B- (Issuer not co-operating*)
	Term Loan	Long Term	3.00	ACUITE B- (Issuer not co-operating*)
10 Jan 2020	Cash Credit	Long Term	2.50	ACUITE B- (Issuer not co-operating*)
	Term Loan	Long Term	3.00	ACUITE B- (Issuer not co-operating*)
31 Oct 2018	Term Loan	Long Term	3.00	ACUITE B- Stable (Assigned)
	Cash Credit	Long Term	2.50	ACUITE B- Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE D Downgraded Issuer not co-operating*
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	3.00	ACUITE D Downgraded Issuer not co-operating*

Contacts

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About Acuité Ratings & Research

Acuité Ratings & Research 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 8,850 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 Kanjurmarg, Mumbai.

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