



Press Release
KAMAN SRINIVASAGUPTA SUNILGUPTA
March 26, 2025
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	71.00	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	71.00	-	-

Rating Rationale

Acuite has withdrawn its long-term rating on the Rs.68.85 Cr. bank facilities of Kaman Srinivasagupta Sunilgupta without assigning any rating as the instruments are fully repaid. The rating is being withdrawn on account of request received from the Company and No Dues Certificate received from the banker.

Acuite has withdrawn its long-term rating on Rs.2.15 Cr. proposed bank facilities without assigning any rating as it is a proposed facility of Kaman Srinivasagupta Sunilgupta. The rating is being withdrawn on account of request received from the Company.

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

About the Company

Bangalore-based Kaman Srinivasagupta Sunilgupta is a proprietorship concern established in 2000 by proprietor Mr. K. S. Sunil Gupta. The firm is engaged in the property and real estate business and is currently leasing out two of its properties located in Bangalore. Other companies held by Mr. Gupta are Kaman Holding Private Limited, which is engaged in property acquisitions; Kaman Projects Private Limited, which is engaged in the execution of new projects; and Kaman Development Private Limited, which is engaged in construction and development activities.

Unsupported Rating

Not Applicable

Analytical Approach

Not Applicable

Key Rating Drivers

Strengths

Not Applicable

Weaknesses

Not Applicable

Rating Sensitivities

Not Applicable

Liquidity Position

Not Applicable

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

None

Key Financials

Particulars	Unit	FY 22 (Actual)	FY 21 (Actual)
Operating Income	Rs. Cr.	14.50	11.07
PAT	Rs. Cr.	7.55	4.63
PAT Margin	(%)	52.09	41.84
Total Debt/Tangible Net Worth	Times	1.79	2.20
PBDIT/Interest	Times	2.23	1.82

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Interaction with Audit Committee anytime in the last 12 months (applicable for rated-listed / proposed to be listed debt securities being reviewed by Acuite)

Not applicable

Any other information

None

Applicable Criteria

- 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>
- Real Estate Entities: <https://www.acuite.in/view-rating-criteria-63.htm>
- Lease Rental Discounting : <https://www.acuite.in/view-rating-criteria-106.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité 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
13 Sep 2024	Proposed Long Term Bank Facility	Long Term	2.15	ACUITE C (Downgraded from ACUITE BBB- Stable)
	Lease Rental Discounting	Long Term	16.00	ACUITE D (Downgraded from ACUITE BBB- Stable)
	Lease Rental Discounting	Long Term	41.54	ACUITE D (Downgraded from ACUITE BBB- Stable)
	Lease Rental Discounting	Long Term	11.31	ACUITE D (Downgraded from ACUITE BBB- Stable)
26 Sep 2023	Lease Rental Discounting	Long Term	41.54	ACUITE BBB- Stable (Reaffirmed)
	Lease Rental Discounting	Long Term	11.31	ACUITE BBB- Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	2.15	ACUITE BBB- Stable (Reaffirmed)
	Lease Rental Discounting	Long Term	16.00	ACUITE BBB- Stable (Assigned)
05 Jun 2023	Lease Rental Discounting	Long Term	41.54	ACUITE BBB- Stable (Reaffirmed)
	Lease Rental Discounting	Long Term	11.31	ACUITE BBB- Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	2.15	ACUITE BBB- Stable (Reaffirmed)
07 Mar 2022	Lease Rental Discounting	Long Term	41.54	ACUITE BBB- Stable (Assigned)
	Lease Rental Discounting	Long Term	11.31	ACUITE BBB- Stable (Assigned)
	Proposed Long Term Bank Facility	Long Term	2.15	ACUITE BBB- Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
State Bank of India	Not avl. / Not appl.	Lease Rental Discounting	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	41.54	Simple	Not Applicable Withdrawn
State Bank of India	Not avl. / Not appl.	Lease Rental Discounting	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	11.31	Simple	Not Applicable Withdrawn
State Bank of India	Not avl. / Not appl.	Lease Rental Discounting	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	16.00	Simple	Not Applicable Withdrawn
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.15	Simple	Not Applicable Withdrawn

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About Acuité Ratings & Research

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