



**Press Release**  
**Kumar Tools And Stampings**  
**May 25, 2023**  
**Rating Withdrawn**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	34.00	Not Applicable   Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	34.00	-	-

**Rating Rationale**

Acuite has withdrawn the rating on the Rs.34.00 crore bank facilities of Kumar Tools And Stampings. The rating is being withdrawn on account of request received from the company and NDC received from the banker on Acuite's policy of withdrawal of ratings.

**About the Company**

Pune-based Kumar Tools and Stampings was incorporated in 2007 and is the manufacturer and exporter of jigs, fixtures, press tools and other metal components, including textile machine parts and industrial hinges. The sole proprietor of the firm, Kumar Tools & Stampings, is Mr. Rajkumar Samutrapande Nadar. The end user of the products is the auto industry. The firm has two facilities: one in Pune and one in Chennai.

**Analytical Approach**

Not Applicable

**Key Rating Drivers**

**Strengths**

Not Applicable

**Weaknesses**

Not Applicable

**Rating Sensitivities**

Not Applicable

**Material covenants**

Not Applicable

**Liquidity Position**

Not Applicable

**Outlook**

Not Applicable

**Key Financials**

Not Applicable



**Any other information**

Not Applicable

**Applicable Criteria**

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.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](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
05 Aug 2022	Cash Credit	Long Term	15.00	ACUITE BB   Stable (Assigned)
	Term Loan	Long Term	13.00	ACUITE BB   Stable (Assigned)
	Proposed Bank Facility	Long Term	6.00	ACUITE BB   Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Abhyudaya Cooperative Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	15.00	Not Applicable   Withdrawn
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	Simple	6.00	Not Applicable   Withdrawn
Abhyudaya Cooperative Bank	Not Applicable	Term Loan	Not available	Not available	Not available	Simple	13.00	Not Applicable   Withdrawn

## 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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