

Press Release

Kisha Telelinks Private Limited (Previously Named As Kgr Telelinks Private Limited)

August 22, 2022



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	6.50	-	ACUITE A4 Reaffirmed Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	6.50	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuite has reaffirmed the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 6.50 crore bank facilities of Kisha Telelinks Private Limited (PREVIOUSLY NAMED AS KGR TELELINK PRIVATE LIMITED). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Kisha Telelinks Private Limited (KTPL) incorporated in 2004 is a Mumbai based company engaged in trading of mobile handsets and accessories. The company exports mobile handsets and accessories to Dubai and Hong Kong. Further, KTPL is also engaged as a distributor of Micromax, Vivo and Reliance Jio handsets in Goa. Its directors are Kailash Prakash Karamchandani, Bharti Prakash Karamchandani and Rhea Kailash Karamchandani.

Non-cooperation by the issuer/borrower:

Acuite 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.

Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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

About the Rated Entity - Key Financials

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

Rating Sensitivity

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

Material Covenants

Not Applicable

Liquidity Position

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

Outlook

Not Applicable

Status of non-cooperation with previous CRA

None

Any other information

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

Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
24 May 2021	Bank Guarantee	Short Term	2.50	ACUITE A4 (Issuer not co-operating*)
	Packing Credit	Short Term	4.00	ACUITE A4 (Issuer not co-operating*)
02 Mar 2020	Packing Credit	Short Term	4.00	ACUITE A4 (Issuer not co-operating*)
	Bank Guarantee	Short Term	2.50	ACUITE A4 (Issuer not co-operating*)
03 Jan 2019	Packing Credit	Short Term	4.00	ACUITE A4 (Issuer not co-operating*)
	Bank Guarantee	Short Term	2.50	ACUITE A4 (Issuer not co-operating*)
15 May 2017	Packing Credit	Short Term	4.00	ACUITE A4 (Reaffirmed)
	Bank Guarantee	Short Term	2.50	ACUITE A4 (Reaffirmed)
10 May 2016	Packing Credit	Short Term	4.00	ACUITE A4 (Assigned)
	Bank Guarantee	Short Term	2.50	ACUITE A4 (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Union Bank of India	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE A4 Reaffirmed Issuer not co-operating*
Union Bank of India	Not Applicable	PC/PCFC	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4 Reaffirmed Issuer not co-operating*

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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