



Press Release
Kumar Audyogik Vikas Private Limited
December 05, 2024
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	45.00	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	45.00	-	-

Rating Rationale

Acuite has withdrawn its long-term on Rs. 45.00 Cr. bank facilities without assigning any rating as the Instrument is fully repaid of Kumar Audyogik Vikas Private Limited (KAVPL). The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating as applicable to the respective facility / instrument. The rating is being withdrawn on account of request received from the Company and No Dues Certificate received from the banker.

About the Company

Kumar Audyogik Vikas Private Limited was incorporated on December 16, 1976 as a closely held Pvt. Ltd. company; engaged in the manufacturing of Spices, Pickles, Sevaiyan, Soya bari, Namkeen, Gulab Jamun Powder, Macroni, Pasta, Noodles and other food items which is sold in the market under the Brand name of "R L Masala". With 3 plants located at Chandauli, Uttar Pradesh; KAVPL's majority of revenue contribution generates from the semi urban and rural areas of Uttar Pradesh, Bihar and Jharkhand. The current Director of company consists of Mr. Mayank Maheshwar, Mrs. Khushboo Maheshwari and Mrs. Ranjana Devi Maheshwari.

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 23 (Provisional)	FY 22 (Actual)
Operating Income	Rs. Cr.	92.56	85.11
PAT	Rs. Cr.	4.05	1.38
PAT Margin	(%)	4.37	1.62
Total Debt/Tangible Net Worth	Times	2.40	2.60
PBDIT/Interest	Times	2.83	1.89

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

Not Applicable

Any other information

None

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, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité'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
14 Sep 2023	Term Loan	Long Term	17.29	ACUITE BB- Stable (Assigned)
	Cash Credit	Long Term	24.00	ACUITE BB- Stable (Assigned)
	Covid Emergency Line.	Long Term	3.71	ACUITE BB- 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
Punjab National Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	24.00	Simple	Not Applicable Withdrawn
Punjab National Bank	Not avl. / Not appl.	Covid Emergency Line.	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	3.71	Simple	Not Applicable Withdrawn
Punjab National Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	17.29	Simple	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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