

March 08, 2016

Facilities	Amount (Rs. Crores)	Rating Action
Term Loans	595.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' (**read as SMERA D**) on the Rs. 595.00 crore bank facilities of KJS Cement Limited (KJS). The ratings reflect continuous delays in servicing of debt by the company. The ratings also reflect the company's weak financial risk profile.

About the company

KJS (formally known as Diwan Lime Company Private Limited) was established in 1983 to undertake mining operations and manufacturing of cement. The company has setup an integrated facility to manufacture clinkers (installed capacity of 1.65 MTPA) and cement (installed capacity of 2.27 MTPA) in Maihar, Satna district, Madhya Pradesh. The company also has a 27 MW captive power plant.

For FY 2014-15, KJS reported net loss of Rs. 141.35 crore on operating income of Rs. 474.47 crore, as compared with net loss of Rs. 117.09 crore on operating income of Rs. 472.19 crore in FY2014-15. The company net worth stood at Rs. 57.79 crore as on March 31, 2015 as compared with Rs. 199.15 crore a year earlier.

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