

October 01, 2024

KJS Cement (I) Limited: Rating withdrawn

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term – Unallocated limits	30.00	30.00	[ICRA]BBB+ (Stable); withdrawn
Total	30.00	30.00	

*Instrument details are provided in Annexure-I

Rationale

ICRA has withdrawn the rating assigned to the bank facilities of KJS Cement (I) Limited (KJS) at the request of the company, and in accordance with ICRA's policy on withdrawal. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed.

The Key rating drivers, Liquidity position, Rating sensitivities and Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

Analytical approach

Analytical Approach	Comments
Applicable rating methodologies	Corporate Credit Rating Methodology Policy on withdrawal of Credit Ratings Rating Methodology for Cement Industry
Parent/Group support	Not Applicable
Consolidation/Standalone	Standalone

About the company

KJS Cement (I) Limited started its commercial production in October 2012 and caters to Madhya Pradesh, Uttar Pradesh and Bihar. The company has a fully integrated cement manufacturing unit in Satna district of Madhya Pradesh, with a clinker capacity of 2.2 MTPA and grinding capacity of 3.5 MTPA. In addition, it has a captive power plant with 27-MW capacity.

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for past three years

Current (FY2025)				Chronology of rating history for the past 3 years					
				FY2024		FY2023		FY2022	
Instrument	Type	Amount Rated (Rs Crore)	October 01, 2024	Date	Rating	Date	Rating	Date	Rating
Unallocated limits	Long Term	30.00	[ICRA]BBB+ (Stable); withdrawn	29-Sep-2023	[ICRA]BBB+ (Stable)	-	-	-	-

Complexity level of the rated instruments

Instrument	Complexity Indicator
Unallocated limits	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, are available on ICRA's website: [Click Here](#)

Annexure I: Instrument details

ISIN No	Instrument Name	Date of Issuance	Coupon Rate	Maturity	Amount Rated (Rs. Crore)	Current Rating and Outlook
NA	Unallocated limits	-	-	-	30.00	[ICRA]BBB+ (Stable); withdrawn

Source: Company

[Please click here to view details of lender-wise facilities rated by ICRA](#)

Annexure II: List of entities considered for consolidated analysis - Not Applicable

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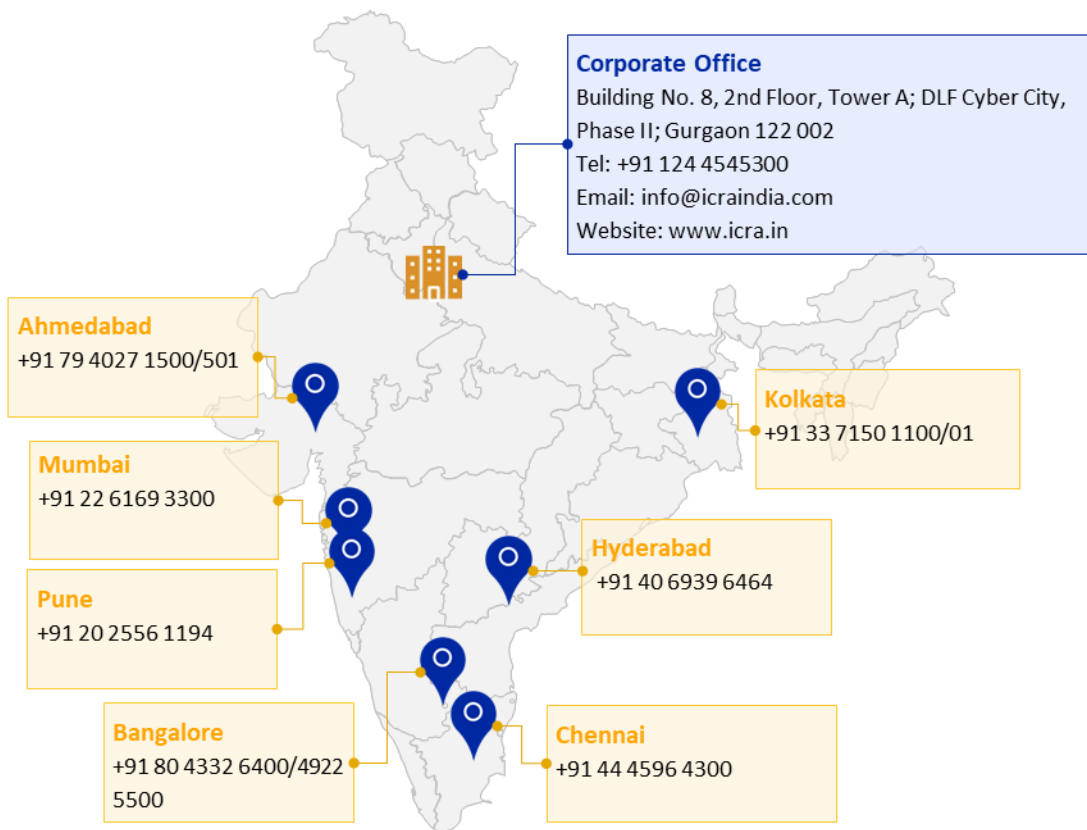
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