

Kanha Exim

February 28, 2019

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based-Term Loan	8.23	8.23	[ICRA]BB(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Fund based-Cash Credit	1.45	1.45	[ICRA]BB(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Unallocated Limits	7.32	7.32	[ICRA]BB(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	17.00	17.00	

*Issuer did not co-operate; based on best available information.

Rationale

The ratings for the Rs. 17.00-crore bank facilities of Kanha Exim continue to remain under 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]BB(Stable); ISSUER NOT COOPERATING" for the bank facilities of the company.

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity
Parent/Group Support	Not Applicable
Consolidation / Standalone	Not Applicable

About the company:

Established in 2010, Kanha Exim (KE) is a proprietorship concern managed by Mr. Kunal Agrawal and Mr. Balmukund Agrawal. The concern is into manufacturing of ladies night wear fabric, kurti material and men's wear shirting cotton fabric. KE's manufacturing facility is located at Ahmedabad and is currently operating with an input capacity of processing 2.50 crore Meters per annum.

The previous detailed rating rationale is available on the following link: [Click here](#)

Key financial indicators:

Not Applicable

Status of non-cooperation with previous CRA:

CRA	Status of non-cooperation	Date of Press Release
CARE Ratings Limited	CARE BB (Stable); Issuer not cooperating	December 11, 2018

Any other information: None

Rating history for last three years:

Instrument	Type	Current Rating (FY2019)			Chronology of Rating History for the past 3 years		
		Amount Rated (Rs. crore)	Amount Outstanding (Rs Crore)	Date & Rating	Date & Rating in FY2018	Date & Rating in FY2017	Date & Rating in FY2016
				Feb-19	Nov-17	June-16	-
1 Term Loan	Long Term	8.23	NA	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable)	-
2 Cash Credit	Long Term	1.45	NA	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable)	-
3 Unallocated Limits	Long Term	7.32	NA	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable)	-

Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Term Loan	-	-	-	8.23	[ICRA]BB(Stable) ISSUER NOT COOPERATING
NA	Cash Credit	-	-	-	1.45	[ICRA]BB(Stable) ISSUER NOT COOPERATING
NA	Unallocated Limits	-	-	-	7.32	[ICRA]BB(Stable) ISSUER NOT COOPERATING

Source: Kanha Exim

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