



Press Release

Khadim India Limited

September 16, 2020

Rating

Sl. No.	Instrument/Facility	Amount (Rs. Crore)	Rating	Rating Action
1	Commercial Paper Programme (Earmarked out of current tied-up fund based working capital limits)	-*	IVR A1 (IVR A One)	Reaffirmed and Withdrawn

**Nil outstanding*

Details of Facilities are in Annexure 1

Rating Action

Infomerics Valuation and Rating Private Limited has withdrawn the rating assigned to the commercial paper programme of Khadim India Limited based on the client request along with Redemption Certificate received from the Issuing and Paying Agent (IPA) confirming the same.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal

Analytical Approach: Standalone

Applicable Criteria: Policy on Withdrawal

About the Company

Khadim India Limited (KIL) commenced its operations in 1965. From 1993, with its foray into retailing, Khadim's emerged as a popular fashion footwear brand, and also one of the leading organized footwear retailers in India.

Status of non-cooperation with previous CRA: N.A.

Any other information: N.A.

Rating History for last three years:



Press Release

Sr. No.	Name of Instrument/Facilities	Current Rating (Year 2020-21)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19	Date(s) & Rating(s) assigned in 2017-18
1.	Commercial Paper Programme (Proposed) (Earmarked out of current tied-up fund based working capital limits)	Short Term	-*	IVR A1 (Withdrawn)	IVR A1+ (September 02, 2019)	IVR A1+ (July 10, 2018)	-

*Nil outstanding

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it based on complexity and a note thereon is available at www.infomerics.com.

Name and Contact Details of the Rating Analyst:

Name: Ms. Harshita Didwania Tel: (033) 46022266 Email: hdidwania@infomerics.com	Name: Mr. Avik Podder Tel: (033) 46022266 Email: apodder@infomerics.com
---	---

About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. It is gradually gaining prominence in domestic rating and/or grading space. Infomerics is striving for positioning itself as the most trusted & credible rating agency in the country and is gradually widening its product portfolio. Company's long experience in varied spectrum of financial services is helping it to fine-tune its product offerings to best suit the market.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank



Press Release

facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Commercial Paper Programme (Earmarked out of current tied-up fund based working capital limits)	-	-	-	-*	IVR A1 (Withdrawn)

*Nil outstanding