

Press Release

Wilson Engineering Industries Private Limited

September 22, 2021



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 28.50 Cr. #
Long Term Rating	ACUITE B+ (Withdrawn and Issuer non-cooperating *)
Short Term Rating	ACUITE A4 (Withdrawn and Issuer non-cooperating *)

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

Acuité has reviewed and withdrawn the long-term rating of '**ACUITE B+** (**read as ACUITE B Plus**) and the short term rating of '**ACUITE A4 (read as ACUITE A four)**' on the Rs. 28.50 crore bank facilities of Wilson Engineering Industries Private Limited (WEIPL). This rating continues to be an indicative rating and is based on the best available information.

The rating is being withdrawn on account of request received from the company and NOC received from the banker

Wilson Engineering Industries Private Limited (Wilson) was established as a partnership firm in the year 1967 by Mr. Shyam Sunder Sahay. The firm was converted into a private limited company in the year 1981. Wilson is engaged in manufacturing of undercarriage components, road construction equipment and ground engineering tools with the manufacturing unit in West Bengal, Uttarakhand and Bihar.

Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Liquidity Indicators

No information provided by the issuer / available for Acuite to comment upon

Rating Sensitivity

No information provided by the issuer / available for Acuite to comment upon.

Material Covenants

Not available

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Financial Ratios and Adjustments- <https://www.acuite.in/view-rating-criteria-53.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

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

None

Any other information

Acuité is yet to receive the latest information from the rated entity, despite repeated requests and follow-ups.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
10 September 2020	Cash Credit	Long Term	13.50	ACUITE B+ (Downgraded from ACUITE BB-) Issuer not cooperating*
	Letter of Credit	Short Term	15.00	ACUITE A4 (Downgraded from ACUITE A4+) Issuer not cooperating*
01-Jul-2019	Cash Credit	Long Term	13.50	ACUITE BB- / Stable (Reaffirmed)
	Letter of Credit	Short Term	15.00	ACUITE A4+ (Reaffirmed)
06-Jun-2019	Cash Credit	Long Term	13.50	ACUITE BB- (Indicative)
	Letter of Credit	Short Term	15.00	ACUITE A4+ (Indicative)
12 April 2018	Cash Credit	Long Term	13.50	ACUITE BB- / Stable (Reaffirmed)
	Letter of Credit	Short Term	15.00	ACUITE A4+ (Reaffirmed)

*Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Indian Bank (Erstwhile Allahabad Bank)	Cash Credit	Not Applicable	Not Applicable	Not Applicable	13.50	ACUITE B+ (Withdrawn; Issuer and not co-operating*)
Indian Bank (Erstwhile Allahabad Bank)	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE A4 (Withdrawn; and Issuer not co-operating*)

*The issuer did not co-operate; based on best available information

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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