

Press Release

Press Tech Engineering India Private Limited

December 11, 2017

Rating Update



Total Bank Facilities Rated*	Rs. 9.25 Cr. #
Long Term Rating	SMERA B Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA B**' (read as **SMERA B**) on the Rs. 9.25 crore bank facilities of Press Tech Engineering India Private Limited (PTEPL). This is an indicative rating.

Non-cooperation by the issuer/borrower

SMERA 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 required documents before due date.

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

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing entities - <https://www.smera.in/criteria-manufacturing.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity/industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

PTEPL was established in 2003 by Mr. Tamilarasan and Mrs. Mahalakshmi. The company manufactures electronic stamping at Coimbatore, Tamil Nadu and has an installed capacity of 500 MT per month. In FY2014-15, PTEPL reported net profit of Rs.0.13 crore on operating income of Rs.16.72 crore, as compared to net profit of Rs.0.16 crore on operating income of Rs. 20.86 crore in the previous year.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
20-Sep-2016	Term loan	Long Term	3.25	SMERA B / Stable (Assigned)

	Cash Credit	Long Term	6.00	SMERA B / Stable (Assigned)
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#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term loan	Not Applicable	Not Applicable	Not Applicable	3.25	SMERA B Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA B Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 vinayak.nayak@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in
Namita Palve Analyst - Rating Operations Tel: 022-67141129 namita.palve@smera.in	

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits, etc. For more details, please visit www.smera.in.

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