

Mellcon Engineers Private Limited: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Term Loan	0.82	SMERA B+/Stable (Suspended)
Cash Credit	2.50	SMERA B+/Stable (Suspended)
Letter of Credit	3.50	SMERA A4 (Suspended)
Cash Credit (Proposed)	0.68	SMERA B+/Stable (Suspended)

SMERA has suspended the above mentioned rating of Mellcon Engineers Private Limited (MEPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

MEPL, established in 1986, is a New Delhi-based company promoted by Mr. Rakesh Kalia. The company is engaged in the manufacture of air dryers, refrigeration equipment and gas generators. MEPL has two manufacturing units, one in Okhla, New Delhi and the other in Greater Noida, Uttar Pradesh.

For FY2013-14, MEPL reported profit after tax (PAT) of Rs.0.09 crore on operating income of Rs.9.68 crore, as compared with PAT of Rs.0.29 crore on operating income of Rs.14.11 crore in FY2012-13. The company's net worth stood at Rs.5.73 crore as on 31 March, 2014, as compared with Rs.4.73 crore a year earlier.

Rating History

			Rating		
	Name of the Instrument	Amount (Rs. crore)	Long Term	Short Term	Rating Watch/Outlook
27 March, 2015	Term Loan	0.82	SMERA B+ (Assigned)	-	Stable
	Cash Credit	2.50	SMERA B+ (Assigned)	-	Stable
	Letter of Credit	3.50	-	SMERA A4	-
	Cash Credit (Proposed)	0.68	SMERA B+ (Assigned)	-	Stable

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ABOUT SMERA

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