

## Press Release

### Samtech Machinery

June 26, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 7.00 Cr. #
<b>Long Term Rating</b>	ACUITE BB- Issuer not co-operating*

# Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE BB-**' (**read as ACUITE BB minus**) on the Rs. 7.00 crore bank facilities of Samtech Machinery. This rating is now an indicative rating and is based on best available information.

#### Non-cooperation by the issuer/borrower

ACUITE 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 due date.

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

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Trading Entities - <https://www.acuite.in/criteria-trading.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). ACUITE endeavoured to gather information about the entity / industry from the public domain. Therefore, ACUITE cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### Any other information

ACUITE is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

#### About the Rated Entity

Samtech Machinery (SM), established in 1999, is a New Delhi-based proprietorship firm promoted by Mr. Sameer Kukreja. The firm is engaged in the trading of cutting, sewing and weaving machines and also deals in spare parts.

#### About the Rated Entity - Key Financials

	Unit	FY16 (Actual)	FY15 (Actual)	FY14 (Actual)
Operating Income	Rs. Cr.	36.82	33.72	26.55
EBITDA	Rs. Cr.	1.14	1.03	0.83
PAT	Rs. Cr.	0.42	0.40	0.36
EBITDA Margin	(%)	3.10	3.06	3.14
PAT Margin	(%)	1.15	1.19	1.34
ROCE (%)	(%)	12.11	13.60	27.33
Total Debt/Tangible Net Worth	Times	2.07	1.99	1.72
PBDIT/Interest	Times	1.68	1.70	1.68
Total Debt/PBDIT	Times	5.81	5.15	4.43

Gross Current Assets (Days)	Days	119	124	147
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### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
25-Mar-2017	Cash Credit	Long Term	INR 5	ACUITE BB- / Stable
	Proposed Cash Credit	Long Term	INR 2	ACUITE BB- / Stable
21-Jun-2016	Cash Credit	Long Term	INR 5	ACUITE B+ / Stable
10-Apr-2015	Cash Credit	Long Term	INR 5	ACUITE B+ / Stable

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE BB- Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE BB- Issuer not co-operating*

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

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### About Acuité Ratings & Research:

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