

## Press Release

### Cee Dee Vacuum Equipment Private Limited

September 15, 2017



#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 34.50 Cr. #
<b>Long Term Rating</b>	SMERA BB+ Issuer not co-operating*
<b>Short Term Rating</b>	SMERA A4+ 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 BB+** (read as SMERA BB plus) and short term rating of '**SMERA A4+** (read as 'SMERA A four plus') on the Rs. 34.50 crore bank facilities of Cee Dee Vacuum Equipment Private Limited. This rating is now an indicative rating and is based on best available information.

#### 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 such information 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

CDVEPL, incorporated in 1988, is a Pune-based company promoted by Mr. Suhas Sopanrao Dhamle and Mr. Nitin Sopanrao Dhamle. The company undertakes designing and manufacturing of oil purification systems.

For FY2015, the company reported profit after tax (PAT) of Rs.1.17 crore on operating income of Rs.20.11 crore, compared to Rs.2.22 crore on operating income of Rs.38.77 crore in FY2014. The net worth stood at Rs.13.49 crore as on 31 March, 2015 against Rs.11.41 crore a year earlier.

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
21-Jun-2016	Cash Credit	Long	INR 8	SMERA BB+ / Stable

		Term		
	Term Loan	Long Term	INR 5.5	SMERA BB+ / Stable
	Packing Credit	Short Term	INR 1	SMERA A4+
	Letter of Credit	Short Term	INR 5	SMERA A4+
	Bank Guarantee	Short Term	INR 15	SMERA A4+
18-May-2015	Cash Credit	Long Term	INR 8	SMERA BB+ / Stable
	Term Loan	Long Term	INR 5.5	SMERA BB+ / Stable
	Packing Credit	Short Term	INR 1	SMERA A4+
	Bank Guarantee	Short Term	INR 5	SMERA A4+
	Bank Guarantee	Short Term	INR 15	SMERA A4+

#### #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	8.00	SMERA BB+ Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	5.50	SMERA BB+ Issuer not co-operating*
PC/PCFC	Not Applicable	Not Applicable	Not Applicable	1.00	SMERA A4+ Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA A4+ Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	15.00	SMERA A4+ Issuer not co-operating*

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

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## ABOUT SMERA

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