

Press Release

Deccan Water Treatment Private Limited

31 March 2018

Rating Update



Total Bank Facilities Rated*	Rs.6.50 Cr#
Long Term Rating (Indicative)	SMERA B- Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A4 Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA B-' (read as SMERA B minus)** and short term rating of **SMERA A4 (read as SMERA A four)** on the above bank facilities of Deccan Water Treatment 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

- Services : <https://www.smera.in/criteria-services.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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 entity:

DWTPL is a Pune-based company incorporated in 2004 by Mr. Anirban Sarkar and Mr. Surjeet Arora. The company is engaged in the assembling and installation of water treatment plants.

For FY2015-16, the company reported profit after tax (PAT) of Rs.1.75 crore on operating income of Rs.20.31 crore, as compared with PAT of Rs.3.40 crore on operating income of Rs.32.92 crore

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for FY2014-15. The net worth of the Company stood at Rs.25.39 crore as on March 31, 2016, as against Rs.23.05 crore a year earlier.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
07-Feb-2017	Cash Credit	LT	2.50	SMERA B-/Stable (Suspension Revoked, Rating Assigned)
	Working Capital Term Loan	LT	3.92	SMERA B-/Stable (Suspension Revoked, Rating Assigned)
	Proposed Fund Based Facilities	LT	0.06	SMERA B-/Stable (Assigned)
	Bank Guarantee	ST	0.02	SMERA A4 (Suspension Revoked, Rating Assigned)
30-June-2016	Working Capital Term Loan	LT	4.78	SMERA B-/Stable (Suspended)
	Funded Interest Term Loan	LT	0.42	SMERA B-/Stable (Suspended)
	Cash Credit	LT	2.50	SMERA B-/Stable (Suspended)
	Bank Guarantee	ST	0.35	SMERA A4 (Suspended)
21 May 2015	Working Capital Term Loan	LT	4.78	SMERA B-/Stable
	Funded Interest Term Loan	LT	0.42	SMERA B-/Stable
	Cash Credit	LT	2.50	SMERA B-/Stable
	Bank Guarantee	ST	0.35	SMERA A4

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	2.50	SMERA B-/Stable (Indicative)
Working Capital/Term Loan	NA	NA	NA	3.92	SMERA B-/Stable (Indicative)
Proposed Fund/Non Fund Facilities	NA	NA	NA	0.06	SMERA B-/Stable (Indicative)
Bank Guarantee	NA	NA	NA	0.02	SMERA A4 (Indicative)

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

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