

Manisha Engineers Private Limited: Suspended

| Facilities | Amount (Rs. Crore) | Ratings/Outlook |
|------------------|--------------------|----------------------------|
| Cash Credit | 3.00 | SMERA B/Stable (Suspended) |
| Bill Discounting | 2.00 | SMERA A4 (Suspended) |
| Letter of Credit | 2.75 | SMERA A4 (Suspended) |
| Bank Guarantee | 0.25 | SMERA A4 (Suspended) |

SMERA has suspended the long term rating of '**SMERA B** (read as SMERA B) and short term rating of '**SMERA A4** (read as SMERA A four)' assigned to the above mentioned facilities of Manisha 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 was incorporated in 1992 by the Late Mr. Milind Deshpande and Mrs. Neelambari Deshpande. The company is engaged in the manufacture, maintenance and distribution of transformers and installation of substations on turnkey basis. The day-to-day activities are managed by Mrs. Neelambari Deshpande.

For FY2013-14, MEPL reported profit after tax (PAT) of Rs.0.75 crore on operating income of Rs.33.48 crore, as compared with PAT of Rs.0.96 crore on operating income of Rs.36.81 crore in FY2012-13. The firm's net worth stood at Rs.4.14 crore as on March 31, 2014, as compared with Rs.3.39 crore a year earlier.

Rating History

| Date | Name of the Instruments | Amount (Rs. Crore) | Ratings | | Rating/Outlook |
|---------------|-------------------------|--------------------|--------------------|---------------------|----------------|
| | | | Long Term | Short Term | |
| 07 July, 2015 | Cash Credit | 3.00 | SMERA B (Assigned) | - | Stable |
| | Bill Discounting | 2.00 | - | SMERA A4 (Assigned) | - |
| | Letter of Credit | 2.75 | - | SMERA A4 (Assigned) | - |
| | Bank Guarantee | 0.25 | - | SMERA A4 (Assigned) | - |

Contacts:

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ABOUT SMERA

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