

Solex Energy Private Limited: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Cash Credit	4.60*	SMERA B+/Stable (Suspended)
Term Loan I	0.34	SMERA B+/Stable (Suspended)
Term Loan II	1.00	SMERA B+/Stable (Suspended)
Bank Guarantee	5.00	SMERA A4 (Suspended)

*Includes sub-limit for Inland Letter of Credit of Rs. 1 Crore

SMERA has suspended the long term rating of '**SMERA B+**' (read as **SMERA B plus**) and short term rating of '**SMERA A4**' (read as **SMERA A four**) assigned to the above mentioned facilities of Solex Energy Private Limited (SEPL). 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

SEPL, (formerly Sun Energy Systems Inc) is a proprietorship concern established in 1997 by Mr Kalpesh Patel. The company has been in the business of assembling, fabrication and installation of solar lighting systems for state governments and semi government agencies since 2002. The company was converted into a private limited company in 2014.

For FY2014-15, SEPL reported profit after tax (PAT) of Rs.0.12 crore on operating income of Rs.6.36 crore.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
10 September, 2015	Cash Credit	4.60*	SMERA B+ (Assigned)	-	Stable
	Term Loan I	0.34	SMERA B+ (Assigned)	-	Stable
	Term Loan II	1.00	SMERA B+ (Assigned)	-	Stable
	Bank Guarantee	5.00	-	SMERA A4 (Assigned)	-

*Includes sub-limit for Inland Letter of Credit of Rs. 1 Crore

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ABOUT SMERA

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