

## Press Release

### Trade Perfection

31 January, 2018

### Rating Assigned



|                                |                                      |
|--------------------------------|--------------------------------------|
| <b>Total Facilities Rated*</b> | Rs 10.00                             |
| <b>Long Term Rating</b>        | SMERA B+<br>Issuer not co-operating* |

# Refer Annexure for details of instrument.

\*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 plus)' on the Rs.10.00 crore bank facilities of Trade Perfection. 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

- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.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 endeavored 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 Company:

Trade Perfection, established in 2006, is a Noida based partnership firm promoted by Mr. Rajesh Aggarwal. The Firm manufactures transformers and related spare parts at Noida (UP).

For FY 2015-2016 (provisional), TP reported profit after tax (PAT) of Rs 0.24 crore on operating income of Rs 84.30 crore, as compared with PAT of Rs 0.06 crore on operating profit of Rs 72.66 crore in FY2014-2015. The net worth stood at Rs 31.78 crore (provisional) as on March 31, 2016, as compared with Rs 4.52 crore a year earlier. The total net worth stood at 31.78 crore in FY 2015-2016 (provisional) includes quasi equity of Rs 28.96 crore in FY2015-2016 (Provisional) as compared to Rs 1.81 crore a year earlier.

#### Rating History for the last three years:

| Date       | Name of Instrument / Facilities | Term       | Amount (Rs. Cr.) | Ratings/Outlook               |
|------------|---------------------------------|------------|------------------|-------------------------------|
| 7th Nov 16 | Cash Credit                     | Long Term  | 10.00            | SMERA B+/Stable<br>(Upgraded) |
|            | Bank Guarantee                  | Short Term | 2.00             | SMERA A4<br>(Withdrawn)       |

|               |                      |            |      |                              |
|---------------|----------------------|------------|------|------------------------------|
| 10th Sep 2015 | Cash Credit          | Long Term  | 4.00 | SMERA B/Stable<br>(Assigned) |
|               | Bank Guarantee       | Short Term | 2.00 | SMERA A4<br>(Assigned)       |
|               | Proposed Cash Credit | Long Term  | 4.00 | SMERA B/Stable<br>(Assigned) |

#### \*Annexure - Details of instruments rated

| Name of the Facilities | Date of Issuance | Coupon Rate    | Maturity Date  | Size of the Issue (Rs. Crore) | Ratings/Outlook          |
|------------------------|------------------|----------------|----------------|-------------------------------|--------------------------|
| Cash Credit            | Not Applicable   | Not Applicable | Not Applicable | 10.00                         | SMERA B+<br>(Indicative) |

#### Contacts

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#### ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit [www.smera.in](http://www.smera.in).

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