

## Press Release

### Nandi Powertronics Private Limited

08 March, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.5.80 Cr
<b>Long Term Rating (Indicative)</b>	SMERA B+ Issuer not co-operating*
<b>Short Term Rating (Indicative)</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 the longterm rating of '**SMERA B+** (read as SMERA B plus) and shortterm rating of '**SMERA A4**' (read as SMERA A four) on the Rs.5.80 crore bank facilities of Nandi Powertronics Private Limited (NPPL). 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>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.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 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 Rated Entity:

Established in 1996, the Bangalore-based NPPL is engaged in the designing and manufacturing of machine tools. For FY2016, NPPL reported profit after tax (PAT) of Rs.0.26 crore on total operating income of Rs.10.96 crore, as compared with PAT of Rs.0.25 crore on total operating income of Rs.9.29 crore in FY2015. The tangible net worth stands at Rs.3.51 crore as on 31<sup>st</sup> March, 2016 as compared to Rs.3.16 crore as on 31<sup>st</sup> March, 2015.

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
24 Jan, 2017	Open Cash Credit (OCC)/ Overdraft against Book Debts (ODBD)	Long term	4.00	SMERA B+/Stable (Assigned)
	Proposed OCC / ODBD	Long term	1.70	SMERA B+/Stable (Assigned)
	Bank Guarantee	Short term	0.10	SMERA A4 (Assigned)

**Annexure - Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Open Cash Credit (OCC)/ Overdraft against Book Debts (ODBD)	NA	NA	NA	4.00	SMERA B+ Issuer not co-operating*
Proposed OCC / ODBD	NA	NA	NA	1.70	SMERA B+ Issuer not co-operating*
Bank Guarantee	NA	NA	NA	0.10	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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