

Press Release

Namo Alloys Private Limited (NAPL)

March 31, 2017

Rating Update

Total Bank Facilities Rated	Rs.43.00 Cr #
Long Term Rating (Indicative)	SMERA BBB- Issuer not co-operating*

Refer Annexure for details of instrument.

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

Rating Action

SMERA has reviewed the long-term rating of '**SMERA BBB-**' (read as SMERA triple B minus) on the Rs.43.00 crore bank facilities of Namo Alloys Private Limited (NAPL). 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>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on the 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 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: NAPL, incorporated in 1996, is a New Delhi-based company promoted by Mr. Neeraj Kumar Jain and Mr. Naresh Kumar Jain. The company is engaged in the manufacture of aluminium ingots, zinc alloys ingots and pressured die casting components at its two plants located at Manesar and Prithla in Haryana.

Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015		FY2014	
	Scale	Amt (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Cash Credit**	Long Term	43.00	SMERA BBB- (Indicative)	Dec 10, 2015	SMERA BBB-/ Stable (Assigned)	-	-	-	-

**includes sublimit of inland letter of credit, foreign letter of credit, buyers credit upto extent of Rs.20 crore

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	43.00	SMERA BBB- (indicative) Issuer not co-operating*

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

**includes sublimit of inland letter of credit, foreign letter of credit, buyers credit upto extent of Rs.20 crore.

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ABOUT SMERA

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