

## Press Release

### A K Multimetals Private Limited

June 12, 2017

#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 7.50 Cr. #
<b>Long Term Rating</b>	SMERA BB- Issuer not co-operating*
<b>Short Term Rating</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 long-term rating of '**SMERA BB-**' (read as SMERA BB minus) and short term rating of '**SMERA A4+**' (read as 'SMERA A four plus') on the Rs. 7.50 crore bank facilities of A K Multimetals Private Limited. 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>
- 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 endeavoured 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

AK Multimetals Private Limited (AKMPL), incorporated in 1998, is a Punjab-based company promoted by Mr. Ashok Gupta, Mr. Deepak Gupta and Mr. Vijay Gupta. The company is engaged in the manufacturing of steel castings, metal rolls and mild steel ingots at Mandi Gobindgarh (Punjab). The installed capacity stands at 2,500 MTPA for steel casting, 2500 MTPA for metal rolls and 5500 MTPA for MS ingots respectively.

For FY2014-15, AKMPL reported net loss of Rs.0.01 crore on operating income of Rs.17.48 crore, as against profit after tax (PAT) of Rs.0.29 crore on operating income of Rs.20.37 crore in FY2013-14.

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook

19-Mar-2016	Bank Guarantee	Short Term	INR 1	SMERA A4+
	Cash Credit	Long Term	INR 5.5	SMERA BB- / Stable
	Term Loan	Long Term	INR 0.26	SMERA BB- / Stable
	Proposed Fund Based Facility	Long Term	INR 0.74	SMERA BB- / Stable

#### #Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.50	SMERA BB- Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	0.26	SMERA BB- Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	1.00	SMERA A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.74	SMERA BB- 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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