

## Press Release

### Ensol Multiclean Equipments Private Limited

August 27, 2019

## Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 9.03 Cr #
<b>Long Term Rating</b>	ACUITE B Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Acuité has reviewed the long term rating of '**ACUITE B**' (read as **ACUITE B**) and short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 9.03 crore bank facilities of Ensol Multiclean Equipments Private Limited (ENSOL). This rating is now an indicative rating and is based on best available information.

Ensol, incorporated in 2002, is a Jaipur-based private limited company promoted and managed by Mr. Arun Sharma. The company manufactures and assembles customised waste handling equipments such as garbage compactors and tippers mainly for the state government.

#### Non-cooperation by the issuer/borrower:

Acuité 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 continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.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). Acuité endeavored to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

#### Status of non-cooperation with previous CRA (if applicable)

None

#### Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

### Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
05 June, 2018	Cash Credit	Long Term	3.50	ACUITE B Issuer not cooperating*
	Standby Line of Credit	Long Term	0.59	ACUITE B Issuer not cooperating*
	Term Loan	Long Term	0.53	ACUITE B Issuer not cooperating*
	Bank Guarantee	Short Term	4.41	ACUITE A4 Issuer not cooperating*
22 June, 2017	Cash Credit	Long Term	3.50	ACUITE B (Reaffirmed)/Stable
	Standby Line of Credit	Long Term	0.53	ACUITE B (Reaffirmed)/Stable
	Term Loan	Long Term	0.59	ACUITE B (Reaffirmed)/Stable
	Bank Guarantee	Short Term	4.41	ACUITE A4 (Reaffirmed)
22 March, 2016	Cash Credit	Long Term	3.50	ACUITE B (Assigned)/Stable
	Standby Line of Credit	Long Term	0.53	ACUITE B (Assigned)/Stable
	Term Loan	Long Term	0.70	ACUITE B (Assigned)/Stable
	Proposed Long Term Loan	Long Term	0.30	ACUITE B (Assigned)/Stable
	Bank Guarantee	Short Term	4.00	ACUITE 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/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE B Issuer not cooperating*
Term Loans	Not Applicable	Not Applicable	Not Applicable	0.59	ACUITE B Issuer not cooperating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	0.53	ACUITE B Issuer not cooperating*
Proposed Facilities	Not Applicable	Not Applicable	Not Applicable	4.41	ACUITE A4 Issuer not cooperating*

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

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**About Acuite Ratings & Research:**

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