

Press Release

Austin Parfett Engineering Private Limited

September 25, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 15.00 Cr. #
Long Term Rating	SMERA B- 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 B-**' (**read as SMERA B minus**) on the Rs. 15.00 crore bank facilities of Austin Parfett Engineering Private Limited. This is an indicative rating.

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 required documents 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

The Coimbatore-based Austin Parfett Engineering Private Limited (APEPL), incorporated in 2014 is engaged in the production and export of de-watering pumps. The company is headed by the Directors - Syedmohammed Jafarulla, Shahul Hameed Marikar, Nisha Ashariparambil Mohammed among others. APEPL exports its products to the Middle East.

For FY2014-15, APEPL registered profit after tax (PAT) of Rs.0.07 crore on operating income of Rs.3.10 crore.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
14-Apr-2016	Packing Credit	Long Term	INR 10	SMERA B- / Stable
	Bank Guarantee	Long Term	INR 5	SMERA B- / Stable

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
PC/PCFC	Not Applicable	Not Applicable	Not Applicable	10.00	SMERA B- Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA B- 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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