

## Press Release

### Austin Parfett Engineering Private Limited

September 25, 2017



## Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 15.00 Cr. #
<b>Long Term Rating</b>	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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