

Press Release

Telawne Power Equipments Private Limited (TPEPL)

August 17, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 12.70 Cr. #
Long Term Rating	SMERA BB- Issuer not co-operating*
Short Term Rating	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. 12.70 crore bank facilities of Telawne Power Equipments 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

TPEPL, established in 1987 is engaged in the manufacture of transformers at Navi Mumbai. The company has an installed capacity to manufacture over 100 MVA transformers per annum. The day-to-day operations of the company are managed by Mr. Rakesh Sudhakar Telawne, Director.

For FY2014-15, TPEPL reported profit after tax (PAT) of Rs.0.60 crore on operating income of Rs.41.96 crore as against PAT of Rs.0.00 crore (i.e. Rs. 0.0003 crore) on operating income of Rs.29.03 crore a year earlier.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
20-Apr-2016	Open Cash Credit (OCC) /	Long	INR 6.5	SMERA BB- /

	Overdraft Against Book De	Term		Stable
	Term Loan	Long Term	INR 0.2	SMERA BB- / Stable
	Inland Letter of Credit (ILC)	Short Term	INR 3	SMERA A4+
	Bank Guarantee	Short Term	INR 3	SMERA A4+

#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	6.50	SMERA BB- Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	0.20	SMERA BB- Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA A4+ Issuer not co-operating*
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA A4+ Issuer not co-operating*

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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