

Press Release

S.S.B. Engineers Private Limited

September 17, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 20.41 Cr. #
Long Term Rating	ACUITE BB 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 BB**' (read as **ACUITE double B**) on the Rs.20.41 crore bank facilities of S.S.B. Engineers Private Limited. This rating is now an indicative rating and is based on best available information.

Incorporated in 1995, S S B Engineers Private Limited (SEPL) is a Rajasthan-based company led by its Directors, Mr. Deven Bhatia and Mr. Ram Bhatia. The company is engaged in manufacturing of various forged, rolled, machined parts and other auto components such as bearing cup, bearing con, bars, rings. The total installed capacity stands at 16000 tons per annum of which the company utilises around 85 per cent. It has reputed clientele which includes Timken India Limited, Carraro group, Ashok Leyland and Graziano Transmission India Private Limited to name a few.

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 is therefore being 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>
- Entities in Manufacturing sector - <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 endeavoured 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 attempts.

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

Not Applicable

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
03-July-2018	Cash Credit	Long Term	7.50*	ACUITE BB/Stable (Reaffirmed)
	Term Loan-1	Long Term	7.41	ACUITE BB/Stable (Reaffirmed)
	Term Loan-2	Long Term	5.50	ACUITE BB/Stable (Assigned)
28-Oct-2017	Cash Credit	Long Term	7.50	ACUITE BB/ Stable (Upgraded)
	Term Loan	Long Term	8.39	ACUITE BB/ Stable (Upgraded)
18-July-2017	Cash Credit	Long Term	6.00	ACUITE BB-Issuer not co-operating*
	Term Loan	Long Term	6.32	ACUITE BB-Issuer not co-operating*
	Proposed working capital demand loan	Long Term	3.49	ACUITE BB-Issuer not co-operating*

*The L.C of Rs. 1.00 crore is the sub limit of Cash credit limit

#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	7.50\$	ACUITE BB Issuer not co-operating*
Term Loan-1	Not Applicable	Not Applicable	Not Applicable	7.41	ACUITE BB Issuer not co-operating*
Term Loan-2	Not Applicable	Not Applicable	Not Applicable	5.50	ACUITE BB Issuer not co-operating*

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

\$The L.C of Rs. 1.00 crore is the sub limit of Cash credit limit

Contacts

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About Acuite Ratings & Research:

Acuite Ratings & Research Limited (erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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