

## Press Release

### Izzy Metals Private Limited

June 23, 2017

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 9.50 Cr. #
<b>Long Term Rating</b>	SMERA BB- Issuer not co-operating*
<b>Short Term Rating</b>	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. 9.50 crore bank facilities of Izzy Metals 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

The Rajasthan-based Izzy Metals Private Limited (IMPL) was incorporated in 1996 by Mr Nand Kishore to manufacture winding wires and strips.

For FY201415, the company reported profit after tax (PAT) of Rs.0.07 crore on operating income of Rs.21.22 crore, as compared with PAT of Rs.0.08 crore on operating income of Rs.14.29 crore in FY2013-14. As per 11 months financials for FY2015-16, the company booked revenue of Rs.16.74 crore (Provisional). The net worth stood at Rs.2.70 crore as on 31 March, 2015 against Rs.2.65 crore a year earlier.

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
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13-Jun-2016	Cash Credit	Long Term	INR 4	SMERA BB- / Stable
	Term Loan	Long Term	INR 0.18	SMERA BB- / Stable
	Letter of Credit	Short Term	INR 1.5	SMERA A4+
	Bank Guarantee	Short Term	INR 0.5	SMERA A4+
	Term Loan (Proposed)	Long Term	INR 2	SMERA BB- / Stable
	Working Capital (Proposed)	Long Term	INR 1.32	SMERA BB- / Stable

#### #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	4.00	SMERA BB- Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	0.45	SMERA BB- Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	SMERA A4+ Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	1.50	SMERA A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	3.05	SMERA BB- Issuer not co-operating*

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

#### Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 <a href="mailto:vinayak.nayak@smera.in">vinayak.nayak@smera.in</a>  Leena Gupta Analyst - Rating Operations Tel: 022-67141172 <a href="mailto:leena.gupta@smera.in">leena.gupta@smera.in</a>	Varsha Bist Sr. Executive Tel: 022-67141160 <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a>

#### ABOUT SMERA

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Deposits, Certificate of Deposits etc.. For more details, please visit [www.smera.in](http://www.smera.in).

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