

Nutan Eco Power: Assigned

Name of the Instrument	Amount (Rs. Crore)	Rating
Term Loan	9.00	SMERA D (Assigned)

SMERA has assigned rating of '**SMERA D**' (**read as SMERA D**) on the Rs.9.00 crore bank facility of Nutan Eco Power (NEP). The rating is constrained by the delay in servicing of debt availed by the firm.

Rating Sensitivity Factors

- Curing of Default
- Scaling up operations and improving profitability

Criteria applied to arrive at the rating:

- Default Recognition Criteria
- Manufacturing Entities

About the Firm

NEP, established in 2014, is an Ahmedabad-based partnership firm engaged in wind power generation. The firm, promoted by Mr. Dipal B. Patel and Mrs. Dimple D. Patel, has installed a wind mill of 2.10 megawatt (MW) capacity under a PPA (Power Purchase Agreement) with Gujarat Urja Vikas Nigam Limited (GUVNL) near Porbandar, Gujarat. The PPA, has been signed for the next 25 years at the rate of Rs.4.15 per unit. The technical support is provided by Suzlon Energy for generation and supply of electricity to the GUVNL.

NEP commenced commercial operations from August 2015. It reported net loss of Rs.0.09 crore on operating income of Rs.0.61 crore, for the six months ended February 29, 2016 (provisional).

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ABOUT SMERA

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