

Press Release

Swastik Electrotech Private Limited (SEPL)

January 11, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 12.00 Cr. #
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 short term rating of '**SMERA A4+**' (read as **SMERA A four plus**) on the above bank facilities of Swastik Electrotech Private Limited (SEPL). 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>
- Services Recognition - <https://www.smera.in/criteria-services.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

Swastik Electrotech Private Limited (formally known as swastik enterprises) was incorporated in the year 1985 is engaged in facility management in multi-storeyed residential and commercial complexes. The company has pan India presence with head office in New Delhi and branches at Mumbai, Ahmedabad, Guwahati, and West Bengal.

For FY2014-15, SEPL reported PAT of Rs.3.23 crore on operating income of Rs.81.92 crore as compared with PAT of Rs.3.48 crore on operating income of Rs.81.47 crore for FY14. The companies' net worth stood at Rs.10.98 crore as on March 31, 2015, as compared with Rs 7.75 a year earlier.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
04-July -2016	Bank Guarantee	Short Term	6.50	SMERA A4+ (Assigned)
	Proposed	Short Term	5.50	SMERA A4+ (Assigned)

#Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	6.50	SMERA A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	5.50	SMERA A4+ Issuer not co-operating*

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

Contacts

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details please visit www.smera.in.

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