

## Press Release

### SONODYNE TECHNOLOGIES PRIVATE LIMITED

December 12, 2017

#### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 7.90 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 plus**) and short term rating of '**SMERA A4+**' (**read as 'SMERA A four plus'**) on the Rs. 7.90 crore bank facilities of SONODYNE TECHNOLOGIES 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.smerra.in/criteria-default.htm>
- Manufacturing Entities - <https://www.smerra.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

Sonodyne Technologies Private Limited (STPL), a Kolkata based company established in 2006 by Mr. Ashok Kumar Mukherjee, manufactures and exports audio systems comprising amplifiers, loudspeakers and speakers.

For FY2014-15, STPL reported profit after tax (PAT) of Rs.0.89 crore on total operating income of Rs.9.80 crore compared to PAT of Rs.1.38 crore on total operating income of Rs.10.11 crore in FY2013-14. For FY2014-15, the Sonodyne group reported PAT of Rs.1.16 crore on total operating income of Rs.37.12 crore compared to PAT of Rs.1.99 crore on total operating income of Rs.35.13 crore in FY2013-14.

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook

01-Sep-2016	Packing Credit	Long Term	INR 3	SMERA BB+ / Stable
	Standby Line of Credit	Short Term	INR 0.5	SMERA A4+
	Term Loan	Long Term	INR 3.5	SMERA BB+ / Stable
	Bank Guarantee	Short Term	INR 0.1	SMERA A4+
	Letter of Credit	Short Term	INR 0.5	SMERA A4+
	Proposed Bank Facility	Short Term	INR 0.3	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
PC/PCFC	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA A4+ Issuer not co-operating*
Standby Line of Credit	Not Applicable	Not Applicable	Not Applicable	0.50	SMERA A4+ Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	3.50	SMERA BB+ Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.10	SMERA A4+ Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	0.50	SMERA A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.30	SMERA A4+ 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>	Varsha Bist Manager - Rating Desk Tel: 022-67141160 <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a>
Aniruddha Dhar Analyst - Rating Operations Tel: 033-66201212 <a href="mailto:aniruddha.dhar@smera.in">aniruddha.dhar@smera.in</a>	

**ABOUT SMERA**

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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.smerra.in](http://www.smerra.in).

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