

Press Release



Enar Rubber Reclaim Industries Private Limited (ERRIPL)

10 January, 2018

Rating Update

Total Bank Facilities Rated*	Rs.8.00 Cr
Long Term Rating (Indicative)	SMERA B Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA B** (read as SMERA B)' on the Rs.8.00 crore bank facilities of Enar Rubber Reclaim Industries Private Limited (ERRIPL). 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

- Manufacturing Entities: <https://www.smerra.in/criteria-manufacturing.htm>
- Default Recognition: <https://www.smerra.in/criteria-default.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 Company: Enar Rubber Reclaim Industries Private Limited (ERRIPL), a subsidiary of Enar Industrial Enterprises Limited was incorporated in 2012 by Mr. Rajen Kamani, Ms. Tarulata Kamami and Ms. Bhavya Kamani at Jharkhand. The company is engaged in the manufacturing of reclaim rubber and crumb rubber used to make cycle tyres and conveyor belts for the automobile sector. The manufacturing facilities are located at Adityapur (Jharkhand). The company commenced operations from March, 2014.

Rating History (Upto last three years)

Date	Name of the Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
14-Oct-2016	Cash credit	Long Term	2.50	SMERA B (Assigned)
	Term Loan	Long Term	5.50	SMERA B (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash credit	NA	NA	NA	2.50	SMERA B (Indicative)
Term Loan	NA	NA	NA	5.50	SMERA B (Indicative)

Contacts

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA 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.smera.in.

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