

Press Release

New-Tech Infrastructure Private Limited (NTIPL)

08 March, 2018



Rating Update

Total Bank Facilities Rated#	Rs.17.00 Cr.
Long Term Rating	SMERA B Issuer not co-operating*

#Refer Annexure for details

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

Rating Rationale

SMERA has reviewed the long term rating of '**SMERA B**' (read as **SMERA B**) on the Rs.17.00 crore bank facilities of New-Tech Infrastructure Private Limited (NTIPL). 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>

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

NTIPL, was incorporated in 2007, by Mr. Naresh K Mehta, Managing Director and Mr. Dilip K Mehta, Director. The company is part of the Nocil Steels Group which is engaged in the development of residential as well as commercial property. The group is also into steel manufacturing.

For FY2015-16, NTIPL reported profit after tax (PAT) of Rs.0.14 crore on operating income of Rs.5.69 crore, as compared with PAT of Rs.0.07 crore on operating income of Rs.3.63 crore in FY2014-15.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
Dec 08, 2016	Term Loan	Long Term	INR 17.00	SMERA B/ Stable (Assigned)

Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	INR 17.00	SMERA B Issuer not co-operating*

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

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ABOUT SMERA

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