

## Press Release

### National Engineers

02 February, 2018



#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 5.25 Cr
<b>Long Term Rating (Indicative)</b>	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 plus**) on the Rs. 5.25 crore bank facilities of National engineers. 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.smera.in/criteria-manufacturing.htm>
- 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 Rated Entity:

National Engineers was established as a proprietorship firm in 1995. The firm is engaged in the manufacturing of stone crusher machines at Colva, Goa.

#### Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
2 <sup>nd</sup> -February-2017	Cash Credit	Long term	5.10	SMERA B+/Stable (Assigned)

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	Proposed Cash Credit	Long term	0.15	SMERA B+/Stable (Assigned)
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**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	5.10	SMERA B+ Issuer not co-operating*
Proposed Cash Credit	NA	NA	NA	0.15	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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