

Press Release

Autometers Alliance Limited

30 April, 2018

Rating Update



Total Bank Facilities Rated*	Rs.230 Cr.
Long Term Rating	SMERA BBB- Issuer not co-operating*
Short Term Rating	SMERA A3 Issuer not co-operating*

* Refer Annexure for details

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

SMERA has reviewed a long term rating of '**SMERA BBB-**' (read as **SMERA triple B minus**) and short term rating of '**SMERA A3**' (read as **SMERA A three**) on the Rs. 230.00 crore bank facility of Autometers Alliance Limited (AAL).

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>
- Manufacturing Entities- <https://www.smera.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 endeavored 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: AAL, established in 1959 is engaged in the manufacture of products such as tachograph, relays, vacuum circuit breakers, auxiliary converters among others. The company began trading in escalators in FY2013. The company largely caters to the Indian Railways and Metro Railways. The manufacturing facilities are located at Noida (Uttar Pradesh) and Nalagarh (Himachal Pradesh)

Rating History (Up to last three years)

Date	Name of Instrument/ Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
March 03, 2017	Cash Credit	Long Term	40.00	SMERA BBB-/Stable (Assigned)
	Overdraft	Long Term	40.00	SMERA BBB-/Stable (Assigned)

	Bank Guarantee	Short Term	15.00	SMERA A3 (Assigned)
	Letter of Credit	Short Term	135.00	SMERA A3 (Assigned)

Any other Information

SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/ Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	40.00	SMERA BBB- (Indicative)
Overdraft	Not Applicable	Not Applicable	Not Applicable	40.00	SMERA BBB- (Indicative)
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	15.00	SMERA A3 (Indicative)
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	135.00	SMERA A3 (Indicative)

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ABOUT SMERA

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