

Press Release

Gunite Technomix (GT)

20 April, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 6.00 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.

SMERA has reviewed long-term rating of '**SMERA B+**' (read as **SMERA B plus**) on the Rs. 6.00 crore bank facilities of Gunite Technomix (GT). This is an indicative rating and 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 required documents 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 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

Gunite Technomix (GT), a Bangalore-based partnership firm was established in 2012 by Mr. Dinesh Kumar, Mrs. Aruna and Mrs. Sapna. The firm is engaged in the manufacture of Ready Mix Concrete (RMC) for construction companies. GT has a batching plant at North Bangalore with installed capacity of 20000 MT per month. The firm procures raw material from local suppliers for manufacture of RMC.

For FY2015-16, the firm reported PAT (profit after tax) of Rs.0.32 cr on operating income of Rs.30.74 cr, as compared with PAT of Rs.0.17 cr on operating income of Rs.17.66 cr in FY2014-15. The net worth stood at Rs.1.50 cr as on March 31, 2016 against Rs.1.28 cr a year earlier.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
06-Mar-2017	Cash Credit	Long Term	2.00	SMERA B+ / Stable (Assigned)
	Secured Overdraft	Long Term	3.00	SMERA B+ / Stable (Assigned)
	Term Loan	Long Term	0.80	SMERA B+ / Stable (Assigned)
	Proposed Long Term Loan	Long Term	0.20	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. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA B+ Issuer not co-operating*
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA B+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.80	SMERA B+ Issuer not co-operating*
Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	0.20	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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