

Press Release

Anukool India Private Limited

June 07, 2018



Rating Assigned

Total Bank Facilities Rated*	Rs. 15.50 Cr.#
Long Term Rating	ACUITE BB Issuer not co-operating*
Short Term Rating	ACUITE A4+ Issuer not co-operating*

#Refer Annexure for details

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

Rating Rationale

Acuité has assigned long-term rating of '**ACUITE BB**' (**read as ACUITE double B**) and short-term rating of '**ACUITE A4+**' (**read as ACUITE A four plus**) on the Rs.15.50 crore bank facilities of Anukool India Private Limited (AIPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: Acuité 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 Acuité's policies.

Applicable Criteria

- Trading Entities: <https://www.acuite.in/criteria-trading.htm>
- Default Recognition: <https://www.acuite.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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Company:

AIPL (formerly known as Anukool Aircon Private Limited) was originally set up in 1999 as a proprietorship firm by Mumbai-based, Mr. Sandeep Shenoy. The firm was reconstituted as a private limited company in 2004. AIPL is engaged in providing comprehensive services in designing, system engineering, supply, testing, installation, and commissioning of heating, ventilation, and air-conditioning systems. The company provides air-conditioning solutions such as variable refrigerant volumes, chillers, and ducted splits.

AIPL reported profit after tax (PAT) of Rs.0.03 crore on an operating income of Rs.33.66 crore for FY2015-16 as compared to loss of Rs.0.62 crore on an operating income of Rs.25.40 crore for FY2014-15.

Any other information:

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

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
29-Mar-2017	Cash Credit	Long Term	8.50	ACUITE BB/Stable (Assigned)
	Bank Guarantee	Short Term	4.00	ACUITE A4+ (Assigned)
	Letter of Credit	Short Term	3.00	ACUITE A4+ (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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.50	ACUITE BB (Indicative)
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4+ (Indicative)
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4+ (Indicative)

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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