



Press Release

TLT Engineering India Private Limited

October 17, 2018

Rating Withdrawn

Total Bank Facilities Rated*	Rs. 46.50 Cr. #
Long Term Rating	ACUITE BB+ (Withdrawn)
Short Term Rating	ACUITE A4+ (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn long term rating of '**ACUITE BB+**' (read as **ACUITE double B plus**) and short term rating of '**ACUITE A4+**' (read as **ACUITE A four plus**) to the Rs.46.50 crore bank facilities of TLT Engineering India Private Limited. The rating withdrawal is in accordance with the Acuite's policy on withdrawal of rating.

TLT Engineering India Private Limited (TLT) was incorporated in 1988 by Mr.Hasmukh Chinubhai Sheth. The company is engaged in the designing, manufacturing, and after-sales service of industrial fans and accessories used in heavy engineering, oil & gas, steel and cement sectors. The manufacturing facility is located at Indrad (district Mehsana), Gujarat.

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Any other information

Not Applicable

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
08-May-18	Cash Credit	Long Term	7.50	ACUITE BB+ (Indicative)
	Bank Guarantee	Short Term	35.00	ACUITE A4+ (Indicative)
	Letter of Credit	Short Term	4.00	ACUITE A4+ (Indicative)
14-Jun-17	Cash Credit	Long Term	7.50	ACUITE BB+ (Assigned)
	Bank Guarantee	Short Term	35.00	ACUITE A4+ (Assigned)
	Letter of Credit	Short Term	4.00	ACUITE A4+ (Assigned)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	7.50	ACUITE BB+/Stable (Withdrawn)
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	35.00	ACUITE A4+ (Withdrawn)
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4+ (Withdrawn)

Contacts

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About Acuité Ratings & Research:

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