

Press Release

Metechno India Private Limited

July 08, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 56.44 Cr. #
Long Term Rating	SMERA B- Issuer not co-operating*
Short Term Rating	SMERA A4 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 minus**) and short term rating of '**SMERA A4**' (**read as 'SMERA A four'**) on the Rs. 56.44 crore bank facilities of Metechno India Private Limited. 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

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.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

Metechno India Private Limited (MIPL), part of the Metechno group was incorporated in 2005 to manufacture insulated panels for roofing and walling. The products are green certified and used in industrial buildings, commercial complexes and cold storages.

MIPL reported net loss of Rs.7.93 crore on revenue of Rs.68.33 crore for FY2015 against net loss of Rs. 8.7 crore on revenue of Rs.56.41 crore for FY2014.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
01-Jun-2016	Cash Credit	Long	INR 9	SMERA B- / Stable

	Term		
Working Capital Term loan	Long Term	INR 17.34	SMERA B- / Stable
Funded Interest Term loan	Long Term	INR 0.68	SMERA B- / Stable
Term Loan	Long Term	INR 1.09	SMERA B- / Stable
Letter of Credit	Short Term	INR 14	SMERA A4
Bank Guarantee	Short Term	INR 4	SMERA A4
Proposed Facility	Long Term	INR 10.33	SMERA B- / Stable

#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	9.00	SMERA B- Issuer not co-operating*
Working capital demand loan (WCDL)	Not Applicable	Not Applicable	Not Applicable	17.34	SMERA B- Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	0.68	SMERA B- Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	1.09	SMERA B- Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	14.00	SMERA A4 Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	4.00	SMERA A4 Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	10.33	SMERA B- Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 vinayak.nayak@smera.in	Varsha Bist Sr. Executive Tel: 022-67141160 varsha.bist@smera.in
Namita Palve	

Executive Analyst - Rating
Operations
Tel: 022-67141227
namita.palve@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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