

Press Release

Schneider Prototyping India Private Limited

July 23, 2019



Rating Update

Total Bank Facilities Rated*	Rs. 10.00 Cr. #
Long Term Rating	ACUITE BBB- Issuer not co-operating* (Withdrawn)

Refer Annexure for details

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

Acuite has reviewed long-term rating of '**ACUITE BBB-**' (read as **ACUITE triple B minus**) to the Rs.10.00 crore bank facilities of Schneider Prototyping India Private Limited (SPIPL). This rating is now withdrawn and indicative and is based on best available information.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

Incorporated in April 2012, Schneider Prototyping India Private Limited (SPIPL) is engaged in the manufacture of prototypes (plastic and metal) for automobile, defence, aerospace and medical equipment industries at Pondicherry (Tamil Nadu) and Noida (Uttar Pradesh). The company is a wholly owned subsidiary of Schneider Prototyping Singapore Pte Ltd., part of Schneider Prototyping Group, Germany.

Non-cooperation by the issuer/borrower

Acuite 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 Acuite's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.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). Acuite endeavored to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

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

None

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
03-Apr-2019	Cash Credit	Long Term	9.90	ACUITE BBB- (Indicative)
	Proposed Cash Credit	Long Term	0.10	ACUITE BBB- (Indicative)
18-Jan-2018	Cash Credit	Long Term	9.90	ACUITE BBB- / Stable (Assigned)
	Proposed Cash Credit	Long Term	0.10	ACUITE BBB- / Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	9.90	ACUITE BBB- Issuer not co-operating* (Withdrawn)
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.10	ACUITE BBB- Issuer not co-operating* (Withdrawn)

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

Contacts

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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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