

Press Release

Uttam Tools

December 03, 2021



Rating Reaffirmed and Issuer not co-operating

Product	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	10.00	10.00	ACUITE B+ Reaffirmed Issuer not co-operating*	
Total	-	10.00	-	-

Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs.10.00 crore bank facilities of Uttam Tools (UT). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Uttam Tools (UT) is a Pune-based proprietorship concern established in 1997 by Mr. Uttam Telge. The firm manufactures cutting tools and caters mainly to the automobile industry.

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 the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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.

Liquidity Indicators

No information provided by the issuer / available for Acuite to comment upon

Rating Sensitivity

No information provided by the issuer / available for Acuite to comment upon.

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

None

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

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
03 Sep 2020	Proposed Bank Facility	Long Term	4.40	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.42	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.03	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.08	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.03	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.97	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.51	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.18	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	3.20	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.17	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	0.01	ACUITE B+ (Downgraded and Issuer not co-operating*)
18 Jun 2019	Cash Credit	Long Term	3.20	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.18	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.97	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.03	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.03	ACUITE BB- (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	4.40	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.01	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.51	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.42	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.17	ACUITE BB- (Issuer not co-operating*)
	Term Loan	Long Term	0.08	ACUITE BB- (Issuer not co-operating*)
	Cash Credit	Long Term	3.20	ACUITE BB- Stable (Assigned)
	Term Loan	Long Term	0.42	ACUITE BB- Stable (Assigned)
	Term Loan	Long Term	0.97	ACUITE BB- Stable (Assigned)
	Term Loan	Long Term	0.01	ACUITE BB- Stable (Assigned)

18 Apr 2018	Term Loan	Long Term	0.08	ACUITE BB- Stable (Assigned)
	Term Loan	Long Term	0.51	ACUITE BB- Stable (Assigned)
	Term Loan	Long Term	0.17	ACUITE BB- Stable (Assigned)
	Term Loan	Long Term	0.18	ACUITE BB- Stable (Assigned)
	Term Loan	Long Term	0.03	ACUITE BB- Stable (Assigned)
	Term Loan	Long Term	0.03	ACUITE BB- Stable (Assigned)
	Proposed Bank Facility	Long Term	4.40	ACUITE BB- Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr.)	Rating
TJSB Sahakari Bank Limited	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.00	3.20	ACUITE B+ Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.00	4.40	ACUITE B+ Reaffirmed Issuer not co-operating*
TJSB Sahakari Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	0.00	0.01	ACUITE B+ Reaffirmed Issuer not co-operating*
TJSB Sahakari Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	0.00	0.03	ACUITE B+ Reaffirmed Issuer not co-operating*
TJSB Sahakari Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	0.00	0.08	ACUITE B+ Reaffirmed Issuer not co-operating*
TJSB Sahakari Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	0.00	0.17	ACUITE B+ Reaffirmed Issuer not co-operating*
TJSB Sahakari Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	0.00	0.18	ACUITE B+ Reaffirmed Issuer not co-operating*
TJSB Sahakari Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	0.00	0.42	ACUITE B+ Reaffirmed Issuer not co-operating*
TJSB Sahakari	Not	Term	Not	Not	Not			ACUITE B+ Reaffirmed

Bank Limited	Applicable	Loan	available	available	available	0.00	0.51	Issuer not co-operating*
TJSB Sahakari Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	0.00	0.03	ACUITE B+ Reaffirmed Issuer not co-operating*
TJSB Sahakari Bank Limited	Not Applicable	Term Loan	Not available	Not available	Not available	0.00	0.97	ACUITE B+ Reaffirmed Issuer not co-operating*

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About Acuité Ratings & Research

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