

## Press Release

### Techmart Systems Company Private Limited (Techmart)

16 February, 2017

#### Rating Withdrawn

<b>Total Bank Facilities Rated*</b>	Rs.5.00 Cr
<b>Long Term Rating</b>	SMERA B+/Stable (Withdrawn)
<b>Short Term Rating</b>	SMERA A4 (Withdrawn)

\*Refer Annexure for details

SMERA has withdrawn the long term rating of '**SMERA B+**' (read as **SMERA B plus**) and short term rating of '**SMERA A4**' (**SMERA A four**) assigned to the Rs.5.00 crore bank facilities of Techmart Systems Company Private Limited (Techmart). Techmart has fully repaid the above mentioned facility and this has been certified by the banker.

**Analytical approach:** SMERA has considered the standalone financial and business risk profiles of the company.

#### About the Rated Entity

Techmart took over the erstwhile partnership firm, Techmart Systems Company (established in 1993) and converted it into private limited in 2010. The company is an authorised distributor of digital duplicators, automatic master printers and allied products of RISO India Private Limited.

For FY2014-15, Techmart reported profit after tax (PAT) of Rs.0.04 crore on a total income of Rs.17.67 crore as against PAT of Rs.0.18 crore on total income of Rs.18.29 crore for FY2013-14. The company's net worth stood at Rs.4.60 crore as on 31 March, 2015, as compared with Rs.4.56 crore a year earlier.

**Status of non-cooperation with previous CRA (if applicable):** Not Applicable

**Any other information:** Not Applicable

#### Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015		FY2014	
	Scale	Amount (Rs. Crore)	Rating with Outlook	Date	Rating	Date	Rating	Date	Rating
Cash Credit	LT	2.00	SMERA B+/Stable (Withdrawn)	9 Dec, 2015	SMERA B+/Stable (Reaffirmed)	26 Sep, 2014	SMERA B+/Stable (Reaffirmed)	12 April, 2013	SMERA B+/Stable (Assigned)
Letter of Credit	ST	3.00	SMERA A4 (Withdrawn)	9 Dec, 2015	SMERA A4 (Reaffirmed)	26 Sep, 2014	SMERA A4 (Reaffirmed)	12 April, 2013	SMERA A4/ (Assigned)
Bank Guarantee	ST	-	-	-	-	26 Sep, 2014	SMERA A4 (Reaffirmed)	12 April, 2013	SMERA 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Cash Credit	N.A	N.A	N.A	2.00	SMERA B+/Stable (Withdrawn)
Letter of Credit	N.A	N.A	N.A	3.00	SMERA A4 (Withdrawn)

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**ABOUT SMERA**

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