

Press Release

Dynamic Elecpower Private Limited (DEPL)

July 26, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 7.00 Cr.#
Long Term Rating	ACUITE B+ Issuer not co-operating*
Short Term Rating	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Rating Rationale

Acuite has reviewed the long term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.7.00 crore bank facilities of Dynamic Elecpower Private Limited (DEPL). This rating is now an indicative rating and is based on best available information.

Rajasthan-based, Dynamic Elecpower Private Limited (DEPL) was incorporated in the year 1985 by Mr. Sanjeev Kumar Lodha. DEPL is engaged in installation-commissioning and supplying of Distribution Panels (PCC/MCC), Instrumentation Panels (Soft Starters Panel, APFC Panels etc.) and HT and LT Panels (Control and Relay Panel, VCB, Bus ducts to name a few). The company has served various sectors like Textile, Refractories, Fertilizer, Cement and Metal. All the instruments are tested and certified by Central Power Research Institution (CPRI). DEPL is also authorized dealer and distributor for the switchgear and other electrical components for Siemens, G. E. India and many more reputed brands.

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

- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-4.htm>
- Default Recognition: <https://www.acuite.in/criteria-default.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 attempts.

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

None

Any other information

Acuite is yet to receive the latest no default statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
21-June-2018	Cash Credit	Long term	4.00	ACUITE B+/Stable (Assigned)
	Bank guarantee/Letter of Guarantee	Short term	3.00	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	4.00	ACUITE B+ Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4 Issuer not co-operating*

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

Contacts

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About Acuite Ratings & Research:

Acuite 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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