

Press Release

Dynamic Elecpower private limited

May 10, 2021

Rating Update



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Long Term Rating	ACUITE B+ Withdrawn; Issuer not co-operating*
Short Term Rating	ACUITE A4 Withdrawn; Issuer not co-operating*

Refer Annexure for details

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

Acuite has withdrawn the long term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 7.00 crore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).

The rating is being withdrawn on account of request received from the company and NOC received from the banker in accordance with the Acuite's policy. The rating continues to be an indicative rating and is based on the best available information.

About Company

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.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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-52.htm>
- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-59.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 endeavoured 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 (if applicable)

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
15-Oct-2020	Cash Credit	Long term	4.00	ACUITE B+ Issuer not co-operating*
	Bank Guarantee	Short term	3.00	ACUITE A4 Issuer not co-operating*
26-Jul-2019	Cash Credit	Long term	4.00	ACUITE B+ Issuer not co-operating*
	Bank Guarantee	Short term	3.00	ACUITE A4 Issuer not co-operating*
21-Jun-2018	Cash Credit	Long term	4.00	ACUITE B+/Stable (Assigned)
	Bank 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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE B+ Withdrawn; Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4 Withdrawn; Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research 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 8,548 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.

Disclaimer: *An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.*