

Press Release

EIP Enviro Level Controls Private Limited

February 01, 2021

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 10.00 Cr.
Long Term Rating	ACUITE B+ (Withdrawn) *Issuer not cooperating
Short Term Rating	ACUITE A4 (Withdrawn) *Issuer not cooperating

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn the long term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.10.00 crore bank facilities of EIP Enviro Levels Control Private Limited (EELCPL). The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

EIP Enviro Level Controls Private Limited a Delhi-based company, was incorporated in 2000 by Dr. Ravinder Goyal and Ms. Sadhna Goyal. The company is engaged in design, manufacture and supply of reliable Point Level & Inventory Control System for silos, bunkers and stockpiles. It also provides customised reengineer equipments and systems. The company caters to various industries like power plant, coal & ore mines, steel plant, paper & pulp, among others.

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.

Analytical approach

Acuite has considered the standalone financial and business risk profiles of EELCPL to arrive at this rating.

Applicable Criteria

- Default Recognition- <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-59.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.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 attempts.

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
31-Dec-2020	Cash Credit	Long Term	2.00	ACUITE B+ (Downgraded and Indicative)
	Term loans	Long Term	0.77	ACUITE B+ (Downgraded and Indicative)
	Bank guarantee	Short Term	1.25	ACUITE A4 (Downgraded and Indicative)
	Proposed bank guarantee	Short Term	5.98	ACUITE A4 (Downgraded and Indicative)
07-Oct-2019	Cash Credit	Long Term	2.00	ACUITE BB- *Issuer not cooperating
	Term loans	Long Term	0.77	ACUITE BB- *Issuer not cooperating
	Bank guarantee	Short Term	1.25	ACUITE A4+ *Issuer not cooperating
	Proposed bank guarantee	Short Term	5.98	ACUITE A4+ *Issuer not cooperating
24-Aug-2018	Cash Credit	Long Term	2.00	ACUITE BB-/Stable (Assigned)
	Term loans	Long Term	0.77	ACUITE BB-/Stable (Assigned)
	Bank guarantee	Short Term	1.25	ACUITE A4+ (Assigned)
	Proposed bank guarantee	Short Term	5.98	ACUITE 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	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B+ (Withdrawn)

					*Issuer not cooperating
Term loans	Not Applicable	Not Applicable	Not Applicable	0.77	ACUITE B+ (Withdrawn) *Issuer not cooperating
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	1.25	ACUITE A4 (Withdrawn) *Issuer not cooperating
Proposed bank guarantee	Not Applicable	Not Applicable	Not Applicable	5.98	ACUITE A4 (Withdrawn) *Issuer not cooperating

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 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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