



**Press Release**  
**SN ENVIRO TECH PRIVATE LIMITED**  
**May 21, 2025**  
**Rating Downgraded and Reaffirmed**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	4.97	ACUITE C   Downgraded	-
Bank Loan Ratings	42.03	-	ACUITE A4   Reaffirmed
Total Outstanding Quantum (Rs. Cr)	47.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

**Rating Rationale**

Acuite has downgraded the long-term rating to ‘ACUITE C’ (read as ACUITE C) from ‘ACUITE B’ (read as ACUITE B) and reaffirmed the short-term rating to ‘ACUITE A4’ (read as ACUITE A four) on the Rs. 47.00 Cr. bank facilities of SN Enviro Tech Private Limited.

**Rationale for Rating Downgrade**

The rating downgrade considers delays in the repayment of debt obligations by SN Enviro Tech Private Limited (SNETPL). The company has been delaying its repayments on the Unsecured Business Loans (USBL) from July 2024 to January 2025. Additionally, an Auto Loan has been classified as sub-standard in the month of December 2024.

**About the Company**

Delhi Based, SN Enviro Tech Private Limited (SNETPL) was incorporated in 2005. The company is engaged in providing services in environmental activities, especially EPC of STP (Sewage Treatment Plant) and WTP (Waste Water Treatment Plant) across India. Mr. Abhishek Nandy and Ms. Pankhuri Mukim Nandy are directors of this company.

**Unsupported Rating**

Not Applicable.

**Analytical Approach**

Acuite has taken standalone financial and business risk profile of SN Enviro Tech Private Limited (SNETPL) to arrive at this rating.

**Key Rating Drivers**

**Strengths**

**Established Management**

The decade-long experience of the promoters in the civil construction business, their understanding of local market dynamics and healthy relationships with suppliers and customers has helped the company withstand industry cycles. Also, the operations are geographically diversified across Assam, West Bengal, Rajasthan, Bihar and Uttarakhand with largely stable scale.

**Weaknesses**

**Delays in servicing debt obligations**

The company has been delaying its repayments on the Unsecured Business Loans (USBL) from July 2024 to January 2025. Additionally, an Auto Loan has been classified as sub-standard in the month of December 2024.

## Rating Sensitivities

- Timely servicing of debt obligations

**Liquidity Position**  
**Poor**

Liquidity position of the company is poor as there has been delays in repayments on the Unsecured Business Loans (USBL) from July 2024 to January 2025. Additionally, an Auto Loan has been classified as sub-standard in the month of December 2024.

**Outlook: Not Applicable**

**Other Factors affecting Rating**  
None

## Key Financials

Particulars	Unit	FY 24 (Provisional)	FY 23 (Actual)
Operating Income	Rs. Cr.	45.89	51.08
PAT	Rs. Cr.	2.74	2.89
PAT Margin	(%)	5.97	5.66
Total Debt/Tangible Net Worth	Times	0.40	0.62
PBDIT/Interest	Times	2.42	2.30

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

Not Applicable

**Interaction with Audit Committee anytime in the last 12 months (applicable for rated-listed / proposed to be listed debt securities being reviewed by Acuite)**

**Not applicable**

**Any other information**

None

## Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

## Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
01 Jul 2024	Bank Guarantee (BLR)	Short Term	42.03	ACUITE A4 (Assigned)
	Cash Credit	Long Term	4.50	ACUITE B   Stable (Assigned)
	Proposed Long Term Bank Facility	Long Term	0.47	ACUITE B   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Punjab National Bank	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	42.03	Simple	ACUITE A4   Reaffirmed
Punjab National Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	4.50	Simple	ACUITE C   Downgraded ( from ACUITE B )
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.47	Simple	ACUITE C   Downgraded ( from ACUITE B )

## Contacts

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### About Acuité Ratings & Research

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