

Balaji Engineering: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Cash Credit	2.00	SMERA B/Stable (Suspended)
Term Loan	7.50	SMERA B/Stable (Suspended)
Letter of Credit	1.00	SMERA A4 (Suspended)

SMERA has suspended the ratings assigned to the abovementioned bank facilities of Balaji Engineering (BE). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the firm.

As per SMERA's suspension policy, outstanding rating may be suspended if there is insufficient information to assess such ratings during the surveillance process.

About the Firm

BE, established in 2013, is a Tamil Nadu-based partnership firm promoted by Mr. Ramanathan and Mrs. Aruna Balaji. The firm is engaged in the trading of stoneware pipes and also undertakes municipal contracts for piping work of sewage systems. BE is setting up a stoneware pipe manufacturing plant in Vriddhachalam, Tamil Nadu with an annual production capacity of 14,400 MT.

For FY2014-15, the firm reported PAT (profit after tax) of Rs.0.34 crore on operating income of Rs.11.20 crore. The firm's net worth stands at Rs.3.62 crore as on March 31, 2015.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating/Outlook
			Long Term	Short Term	
11 September, 2015	Cash Credit	2.00	SMERA B (Assigned)		Stable
	Term Loan	7.50	SMERA B (Assigned)		Stable
	Letter of Credit	1.00	-	SMERA A4 (Assigned)	-

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ABOUT SMERA

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