

Press Release

United Engineering Industries Private Limited (UEIPL)

October 31, 2018

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 12.00 Cr.
Long Term Rating	ACUITE B+/ Stable (Withdrawn)
Short Term Rating	ACUITE A4 (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A4**) on the Rs. 12.00 crore bank facilities of United Engineering Industries Private Limited. The rating withdrawal is in accordance with the Acuite's 'policy on withdrawal of rating'.

United Engineering Industries Private Limited (UEIPL) incorporated in 2011 is engaged in the heavy steel fabrication business. The company undertakes designing of heat exchangers, steel bridge girders among others for railways. It also offers installation and maintenance services and end-to-end solutions. The installed capacity is 80 metric tonnes per annum.

About the Rated Entity - Key Financials

In FY2016-17(Provisional), the company reported profit after tax (PAT) of Rs.0.05 crore on operating income of Rs.25.39 crore, compared to PAT of Rs.0.09 crore on operating income of Rs.22.18 crore in the previous year. The net worth stood at Rs.4.19 crore as on 31 March, 2017 against Rs.4.14 crore a year earlier.

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

None

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Entities In Services Sector - <https://www.acuite.in/view-rating-criteria-8.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
29-Aug-2017	Cash Credit	Long Term	INR 8.5	ACUITE B+ / Stable
	Proposed Long Term Loan	Long Term	INR 1.5	ACUITE B+ / Stable
	Bank Guarantee	Short Term	INR 2	ACUITE A4

***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Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.50	ACUITE B+/ Stable (Withdrawn)
Proposed Long term loan	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B+/ Stable (Withdrawn)
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE A4 (Withdrawn)

Contacts

Analytical	Rating Desk
<p>Aditya Gupta Head - Corporate and Infrastructure Sector Ratings Tel: 022-49294041 aditya.gupta@acuute.in</p> <p>Ayushi Rathore Analyst - Rating Operations Tel: 02249294033 ayushi.rathore@acuiteratings.in</p>	<p>Varsha Bist Manager - Rating Desk Tel: 022-67141160 rating.desk@acuute.in</p>

About Acuité Ratings & Research:

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