

May 16, 2016

| Facilities | Amount (Rs. Crore) | Rating |
|----------------------------------|--------------------|-----------------------------|
| Cash Credit | 2.50 | SMERA D (Reaffirmed) |
| Term Loan | 1.25* | SMERA D (Reaffirmed) |
| Working Capital Term Loan | 2.50 | SMERA D (Reaffirmed) |
| Letter of Credit | 3.00 | SMERA D (Reaffirmed) |
| Bank Guarantee | 1.00 | SMERA D (Reaffirmed) |

*Includes sublimit of Rs.0.74 Crore for import Letter of Credit for Purchase of machinery

SMERA has reaffirmed rating of '**SMERA D**' (**read as SMERA D**) to the above mentioned bank facilities of Deity Fuel Energy Private Limited (DFEPL). The rating reflects continuing delays in servicing debt obligations by the company due to a stretched liquidity position. DFEPL has an experienced management.

About the Company

DFEPL, incorporated in 2010, is a Pune-based company engaged in system integration of off-grid and decentralised solar applications. DFEPL has a solar photovoltaic polycrystalline modules manufacturing facility in Chakan, Pune. It is currently promoted by Mr. Suresh Nikam and Mrs. Ujjwala Nikam.

Contact List

| Media/Business Development | Analytical Contact | Rating Desk |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
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