



SMERA RATINGS LIMITED

# Deity Fuel Energy Private Limited (DFEPL)

## Rating Rationale

**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

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