

Rotodyne Engineering Services Pvt. Ltd.

February 28, 2019

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based –Cash Credit	3.30	3.30	[ICRA]B+(stable) ISSUER NOT COOPERATING; withdrawn
Short Term – Non Fund Based	4.20	4.20	[ICRA]A4 ISSUER NOT COOPERATING withdrawn
Unallocated Limits	17.50	17.50	[ICRA]B+(stable)/ [ICRA]A4 ISSUER NOT COOPERATING withdrawn
Total	25.00	25.00	

*Instrument details are provided in Annexure-1

Rationale

The rating is withdrawn in accordance with ICRA's policy on withdrawal and suspension at the request from the company based on no objection from the banker.

Key rating drivers

Key Rating drivers has not been captured as the rated instruments are being withdrawn.

Liquidity Position:

Liquidity Position has not been captured as the rated instruments are being withdrawn.

Analytical approach:

Analytical Approach	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology ICRA's Policy on Withdrawal and Suspension of Credit Rating
Parent/Group Support	Not Applicable
Consolidation / Standalone	Not Applicable

About the Company

Founded in 1998, Rotodyne Engineering Services Private Limited (RESPL) is engaged in the business of providing erection and commissioning, overhaul and trouble-shooting services related to rotating equipment (turbine, compressors and pumps), operation and maintenance services for turbines, boilers, generators, centrifugal compressors, pumps and heat exchangers. The company is managed by former Bharat Heavy Electricals Limited (BHEL) executives, as well as former executives of food/process/chemical industries, power stations and electricity boards, each with decades of experience spanning engineering assembly, quality control, testing and commissioning, and field services.

Key financial indicators : Not applicable

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years:

Current Rating (FY2019)					Chronology of Rating History for the past 3 years		
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs Crore)	Date & Rating February 2019	Date & Rating in FY2018 November 2017	Date & Rating in FY2017 May 2016	Date & Rating in FY2016
1 Cash Credit	Long Term	3.30	-	[ICRA]B+(Stable) ISSUER NOT COOPERATING withdrawn	[ICRA]B+ ISSUER NOT COOPERATING	[ICRA]B+	-
2 Non Fund Based Limits	Short Term	4.20	-	[ICRA]A4 ISSUER NOT COOPERATING withdrawn	[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]A4	-
3 Unallocated Limits	Long/Short Term	17.50	-	[ICRA]B+(Stable)/ [ICRA]A4 ISSUER NOT COOPERATING withdrawn	[ICRA]B+ [ICRA]A4 ISSUER NOT COOPERATING	[ICRA]B+ [ICRA]A4	-

Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash Credit	NA	NA	NA	3.30	[ICRA]B+(Stable) ISSUER NOT COOPERATING withdrawn
NA	Non Fund Based Limits	NA	NA	NA	4.20	[ICRA]A4 ISSUER NOT COOPERATING withdrawn
NA	Unallocated Limits	NA	NA	NA	17.50	[ICRA]B+(Stable)/ [ICRA]A4 ISSUER NOT COOPERATING withdrawn

Annexure-2: List of entities considered for consolidated analysis

Not Applicable

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About ICRA Limited:

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Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

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