

CARE ratings for Indian debt instruments - Mar 27

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Mar 27 (Reuters) - Below are the ratings awarded by Credit Analysis and Research Ltd. (CARE) for local debt instruments as of March 24, 2017. COMPANY INSTRUMENT RATING AMOUNT MOVEMENT (RS.MLN) -----
 ----- SHORT TERM RATINGS: ----- Ajeet And Company ST Bk Fac CARE A4 30
 Reaffirmed Asomi Finance Pvt Ltd ST Bk Fac CARE A4 30 Reaffirmed Balasaheb R Badhane ST Bk Fac CARE A4+ 30 Reaffirmed Bravo Sponge Iron Pvt Ltd ST Bk Fac CARE A4 100 Assigned Dewan Chand ST Bk Fac CARE A4 70 Issuer not cooperating Harsh Global Pvt Ltd ST Bk Fac CARE A4 75 Issuer not cooperating Idea Cellular Ltd CP (CP) Issue CARE A1+ 20000 # Indofil Industries Ltd ST Bk Fac CARE A1+ 3750 Revised from CARE A1 Indofil Industries Ltd CP CARE A1+ 1000 Revised from CARE A1 Indore Sahakari Dugdh Sangh Maryadit ST Bk Fac CARE A1 200 # (proposed) Innovassynth Technologies India Ltd ST Bk Fac CARE A4 100 Issuer not cooperating Jupiter International Ltd ST Bk Fac CARE A4 20.8 Assigned K.C. Printing & Allied Works ST Bk Fac CARE A4 50 Issuer not cooperating Kosol Hiramrut Energies Pvt Ltd ST Bk Fac CARE A4 29 placed on Notice of Withdrawal for 90 days L B Kunjir ST Bk Fac CARE A4 85 Reaffirmed (reduced from 12.00crs) Mahavir Steel Industries Ltd ST Bk Fac CARE A3+ - Withdrawn Mechvac Fabricators (I) Pvt Ltd ST Bk Fac CARE A4+ 103 Issuer not cooperating Micro Polypet Pvt Ltd ST Bk Fac* CARE A1+ (SO) - Withdrawn *backed by unconditional and irrevocable corporate guarantee provided by Indorama Ventures Public Company Ltd (IVL, rated A+ by Thailand s TRIS Ratings). Millenium Papers Pvt Ltd ST Bk Fac CARE A4 65 Reaffirmed Nutech Jetting Equipment India Pvt Ltd ST Bk Fac CARE A4 47.5 Revised from CARE A4 R. R. Stones Pvt Ltd Long- term Bk Fac CARE A4 100 Reaffirmed Rashmi Metaliks Ltd ST Bk Fac CARE A2+ 1400 Reaffirmed (reduced from 187crs) Reliance Life Sciences Pvt Ltd ST Bk Fac CARE A1+ 2000 Reaffirmed Rotomag Motors And Controls Pvt Ltd ST Bk Fac CARE A3+ 352.5 Revised from CARE A4+ (enhanced from 18.25 crore) Rotomotive Powerdrives (India) Ltd ST Bk Fac* CARE A3+ (SO) 129.5 Revised from CARE A4 * backed by unconditional and irrevocable corporate guarantee provided by Rotomag Motors and Controls Private Limited (RMCPL; rated CARE BBB; Stable/CARE A3 Srei Equipment Finance Ltd ST Bk Fac CARE A1+ 12500 Reaffirmed Ssm Builders And Promoters ST Bk Fac - - Withdrawn Surana Industries Ltd ST Bk Fac CARE D 756.3 Reaffirmed Suryadev Alloys And Power Pvt Ltd ST Bk Fac CARE A3+ 3240 Reaffirmed The Motwane Manufacturing Company Pvt ST Bk Fac - Non CARE A3 (SO) 52.9 Reaffirmed Ltd Fund Based The Motwane Manufacturing Company Pvt ST Bk Fac - CARE A3 (SO) 2.5 Rating placed Ltd Packing Credit on Notice of Withdrawal for 90 days Trent Ltd ST Bk Fac CARE A1+ 180 Reaffirmed Trent Ltd CP Issue CARE A1+ 1000 Assigned Trent Ltd CP Issue CARE A1+ 1500 Reaffirmed Ved Prakash Mithal And Sons ST Bk Fac CARE A4 90 Issuer not Cooperating LONG TERM RATINGS: ----- Agrawal Education Foundation LT Bk Fac CARE BB- 87 Reaffirmed Ajeet And Company Long /ST Bk Fac CARE BB- /CARE 125 Reaffirmed A4 Arihant Superstructures Ltd Proposed TL - - Withdrawn Asomi Finance Pvt Ltd LT Bk Fac CARE BB 70 Reaffirmed (reduced from Rs.17.00 crore) Baba Puran Dass Financial Services Ltd Fixed Deposits CARE BB (FD) 30 Reaffirmed Balasaheb R Badhane LT Bk Fac CARE BB+ 90 Reaffirmed Bansal Pathways (Damoh-Katni) Pvt Ltd LT Bk Fac CARE BBB 2160 Reaffirmed (Enhanced from 196.00crs) Bansal Pathways (Damoh-Katni) Pvt Ltd LT / ST Bk Fac CARE BBB 75 Reaffirmed /CARE A3 Bravo Sponge Iron Pvt Ltd LT Bk Fac CARE BB 1125 Assigned Dewan Chand LT Bk Fac CARE BB- 30 Issuer not cooperating Guna Infrastructure Ltd LT Bk Fac CARE BBB (SO) 576.4 Issuer not cooperating H.G. Luxury Hotels Pvt Ltd LT Bk Fac - - Withdrawn Harsh Global Pvt Ltd LT Bk Fac CARE B 25 Issuer not cooperating Idea Cellular Ltd LT Bk Fac CARE AA+ 235121 # Idea Cellular Ltd NCD (NCD) issue CARE AA+ 80000 # Indobaijin Chemicals Pvt Ltd Industrielt Bk Fac^ CARE A (SO) 2010 Reaffirmed Ltd ^ Backed by unconditional and irrevocable Corporate Guarantee of Indofil Industries Limited (IIL) (rated CARE A: Positive/CARE A1+) Indobaijin Chemicals Pvt Ltd Industrielt Long/ST Bk Fac^ CARE A (SO) 500 Reaffirmed/ Ltd /CARE A1+ (SO) Revised from CARE A1 (SO) ^ Backed by unconditional and irrevocable Corporate Guarantee of Indofil Industries Limited (IIL) (rated CARE A: Positive/CARE A1+) Indofil Industries Ltd LT Bk Fac CARE A 7393.3 Reaffirmed Indofil Industries Ltd Long/Short Bk Fac CARE A /CARE 5950 Reaffirmed / A1+ Revised from CARE A1 Innovassynth Technologies India Ltd LT Bk Fac CARE BB 299.9 Issuer not cooperating Joy Mahaprovu Cold Storage Pvt Ltd LT Bk Fac CARE B+ 80 Issuer not cooperating Jugal Kishore Vanaspati Products Pvt LLT Bk Fac CARE B+ 90 Reaffirmed Jupiter International Ltd LT Bk Fac CARE B 915.9 Reaffirmed Jupiter International Ltd LT/ST Bk Fac CARE B /CARE A4128.7 Reaffirmed K.C. Printing & Allied Works LT Bk Fac CARE B+ 50 Issuer not cooperating Kalyan Infratech Pvt Ltd LT Bk Fac CARE BBB (SO) 1485.3 Issuer not cooperating Kalyan Ketil Toll Pvt Ltd LT Bk Fac CARE BBB (SO) 2488.1 Issuer not cooperating Kalyan Ketil Toll Pvt Ltd LT / ST Bk Fac CARE BBB (SO) 120 Issuer not /CARE A3+ (SO) cooperating Kalyan Toll Highways Pvt Ltd LT Bk Fac CARE BBB (SO) 1292 Issuer not cooperating Kalyan Toll Highways Pvt Ltd LT / ST Bk Fac CARE BBB (SO) 95.1 Issuer not /CARE A3+ (SO) cooperating Ketil Sangam Infrastructure (India) Ltd LT Bk Fac CARE BBB (SO) 3112.1 Issuer not cooperating Kosol Hiramrut Energies Pvt Ltd LT Bk Fac CARE BB 60 placed on Notice of Withdrawal for 90 days Kosol Hiramrut Energies Pvt Ltd LT/ST Bk Fac CARE BB/CARE A412.7 placed on Notice of Withdrawal for 90 days L B Kunjir LT Bk Fac CARE BB- 350.2 Reaffirmed (reduced from 43.38crs) Lotus Infra LT Bk Fac - - Withdrawn Mahavir Steel Industries Ltd LT Bk Fac CARE BBB+ 9 Reaffirmed Mechvac Fabricators (I) Pvt Ltd LT Bk Fac CARE BB+ 110.5 Issuer not cooperating Micro Polypet Pvt Ltd LT Bk Fac CARE BBB- 4624.1 Reaffirmed (Enhanced from 219.00crs) Micro Polypet Pvt Ltd LT/ ST Bk Fac CARE BBB- 1420 Reaffirmed /CARE A3 (Enhanced from 12.00crs) Millenium Papers Pvt Ltd LT Bk Fac CARE BB 109 Reaffirmed Millenium Papers Pvt Ltd LT/ ST Bk Fac CARE BB /CARE 160 Reaffirmed A4 Nand Trading Pvt Ltd LT Bk Fac CARE BB- 20 Reaffirmed Nand Trading Pvt Ltd LT/ST Bk Fac CARE BB- /CARE 92 Reaffirmed A4 North Bihar Highway Ltd LT Bk Fac -TL CARE A- 2718 Reaffirmed (Senior Debt) (reduced from 275 crore) North Bihar Highway Ltd NCD CARE A- 1983.4 Reaffirmed North Bihar Highway Ltd LT Bk Fac - TL CARE BBB+ 390 Reaffirmed (Subordinate Debt) (reduced from 50 crore) Nutech Global Ltd LT Bk Fac CARE BB 83.6 Reaffirmed Nutech Jetting Equipment India Pvt Ltd LT Bk Fac CARE B+ 148 Revised from CARE BB- Nutech Jetting Equipment India Pvt Ltd LT/ST Bk Fac CARE B+/CARE A412.5 Revised from CARE BB-/A4 P.N. Gawande Ginning Pressing And Oil LT Bk Fac CARE B 80 Assigned Mill Pvt Ltd Pravin Buildtech Pvt Ltd LT Bk Fac CARE B 73.3 Issuer not cooperating Prozone Developers & Realtors Pvt. Ltd Proposed NCD issue CARE B+ 340 Reaffirmed Pune Municipal Corporation Proposed bond issue CARE AA+ 2000 Assigned R. R. Stones Pvt Ltd LT Bk Fac CARE BB - 80 Revised from CARE BB Rashmi Metaliks Ltd LT Bk Fac CARE A- 500 Reaffirmed (reduced from 99.35crs) Reliance Capital Ltd LT debt Programme CARE AA+ 150000* revised from CARE AAA *Reduction in facility as Rs.10,000 crore are transferred to Reliance Commercial Finance Ltd. on account of demerger Reliance Capital Ltd Subordinated Debt CARE AA+ 20000 Reaffirmed Reliance Capital Ltd Market Linked CARE PP- MLD 10000 Revised from Debentures AA+ CARE PP-MLD AAA Reliance Commercial Finance Ltd LT Bk Fac* CARE AA+ 100000 Assigned *Facilities are transferred from Reliance Capital Limited on account of demerger of commercial finance business Reliance Life Sciences Pvt Ltd CP - - Withdrawal Reliance Life Sciences Pvt Ltd LT Bk Fac CARE AAA 2437.5 Reaffirmed Rotomag Motors And Controls Pvt Ltd LT Bk Fac CARE BBB 22.5 Revised from CARE BB+ (enhanced from 1.47 crore) Rotomag Motors And Controls Pvt Ltd LT/ST Bk Fac CARE BBB /CARE 120 Revised from A3+ CARE BB+/CARE A4+ (enhanced from 8 crore) Rotomotive Powerdrives (India) Ltd LT Bk Fac* CARE BBB (SO) 43.1 Revised from CARE BB- (reduced from Rs.5.87 crore) / * backed by unconditional and irrevocable corporate guarantee provided by Rotomag Motors and Controls Private Limited (RMCPL; rated 'CARE BBB; Stable/CARE A+). Rotomotive Powerdrives (India) Ltd LT / ST Bk Fac* CARE BBB (SO) 160 Revised from /CARE A3+ (SO) CARE BB-/CARE A4 * backed by unconditional and irrevocable corporate guarantee provided by Rotomag Motors and Controls Private Limited (RMCPL; rated CARE BBB; Stable/CARE A3 Sagar Nutriment Pvt Ltd LT Bk Fac CARE BB 250 Assigned Sarvottam Poultry Feed Supply Centre LT Bk Fac CARE B 153 Issuer not Pvt Ltd cooperating Shitla Papers Pvt Ltd LT Bk Fac CARE BB 150 Reaffirmed Shreeji Agro LT Bk Fac CARE B+ 47.4 Issuer not cooperating Shreeji Agro LT /Shortterm Bk Fac B+/CARE A435 Issuer not Fac cooperating Somnath Enterprises LT Bk Fac CARE B+ 93.5 Issuer not cooperating Srei Equipment Finance Ltd Perpetual Debt CARE A 375 Reaffirmed Instrument (Series I) Srei Equipment Finance Ltd Unsecured CARE A+ 6298 Reaffirmed subordinated Tier II NCDs (Series II-VIII) Srei Equipment Finance Ltd Unsecured CARE A+ 750 Assigned Subordinated Tier II NCDs (Series IX) Srei Equipment Finance Ltd LT Bk Fac CARE AA- 120825.2 Reaffirmed (reduced from 12,222.11crs) Srei Equipment Finance Ltd NCDs (NCDs) CARE AA- 4497 Reaffirmed (Series VII, XI & XII) Srei Equipment Finance Ltd Proposed NCDs CARE AA- 3 Reaffirmed (Series XII) Srei Equipment Finance Ltd NCDs- Series XIII CARE AA- /CARE 100 Reaffirmed A1+ Srm Civil Works Pvt Ltd LT Bk Fac CARE BB+ 139.2 Reaffirmed Ssm Builders And Promoters LT Bk Fac - - Withdrawn State Bank Of Hyderabad Proposed Basel III CARE AA+ 2000 Assigned Compliant Additional Tier I Perpetual Bonds Surana Industries Ltd LT Bk Fac CARE D 5172.8 Reaffirmed Suryadev Alloys And Power Pvt Ltd LT Bk Fac CARE BBB+ 14162.6 Reaffirmed The Motwane Manufacturing Company Pvt LT Bk Fac - TL - - Withdrawn Ltd The Motwane Manufacturing Company Pvt LT Bk Fac - CC CARE BBB- (SO);62.5 Reaffirmed Ltd The Motwane Manufacturing Company Pvt LT Bk Fac - Bills CARE BBB- (SO);7.5 Rating placed Ltd Discounting on Notice of Withdrawal for Times Steel And Power Ltd LT Bk Fac CARE BB- 220 Issuer not cooperating Trent Ltd NCDs - - Withdrawn Trent Ltd LT Bk Fac CARE AA+ 650 Reaffirmed Trent Ltd NCDs CARE AA+ 1000 Reaffirmed Trent Ltd NCDs CARE AA+ 750 Reaffirmed Ujjayini Highways Pvt Ltd LT Bk Fac CARE BBB (SO) 900 Issuer not cooperating Ujjayini Highways Pvt Ltd LT / ST Bk Fac CARE BBB (SO) 37.5 Issuer not /CARE A3+ (SO) cooperating Ved Prakash Mithal And Sons LT Bk Fac CARE BB- 60 Issuer not cooperating -----
 ----- \$: Rating watch with positive implication #: Rating Watch with Developing implications @: Rating Watch with Negative Implications %: Rating under Credit Watch wd -Rating Stands Withdrawn sp -Rating Suspended pp -Principal Protected pn -Principal Not Protected CARE may apply + or - signs for ratings to reflect a comparative standing within the category. BG-Bank Guarantee; CC-Cash Credit; CCPS-Cumulative Convertible Preference Share; CD-Certificate of Deposit; CLO-Collateralized Loan Obligation; CPA-Claims Paying Ability; CP-Commercial Paper; CPS-convertible preference shares; CRPS- Cumulative Redeemable Convertible Preference shares; DDB-Deep Discount Bond; EPBI-Exchange premium bond; FBL-Fund Based Limits; FRB/FRN -Floating Rate Bond/Note; ICD -Inter Corporate Deposit; ITD-Immediate Term Debt; LOC-Letter of Credit; LT -Long Term; LTB -Long Term Borrowing; LTD -Long Term Debt; MOCD-multiple option convertible debenture; MTD -Medium term Debenture; MTN-medium term notes; NCD(SO) - Non-Convertible Debenture-(Structured Obligation); NCD-Non-convertible Debentures; NCRB-Non Convertible Redeemable Bonds; NM-Not Meaningful; OCD- optionally convertible debenture; OD-Over Draft; OFCD-Optionally Fully Convertible Debenture; PCD-Partially Convertible Debenture; PCN-partly convertible notes; PCPS-Partly Convertible Preference Share; POCD-partly optional; PP-privately placed; PSPC-Post Shipment & Packing Credit; PS-Preference Shares; PTC-Pass Through Certificates; RPS-Redeemable Preference Shares; SCPN-secured convertible preference notes; SDO-Structured Debt Obligation; SLR-Statutory Liquidity Ratio; SO-Structured Obligation; SPCD - Secured Partly Convertible Debentures; SPN-secured premium notes; STB-Short Term Bond; STD-Short Term Debentures; ST-Short Term; Sub. Bonds-Subordinate Bonds; TB-Taxable Bond; TFB-Tax Free Bond; TL-Term Loan; TOCD-triple option convertible debentures. (Mumbai Rate Reporting Unit + 91 22 6180 7222/3317 7222, E-mail at rru.data@thomsonreuters.com)