

**RATING RATIONALE**

26 May 2020

**Atlanta Electricals Pvt Ltd.**

**Brickwork Ratings withdraws the ratings of the Bank Loan Facilities of ₹ 120.00 Crores of Atlanta Electricals Pvt Ltd.(AEPL or the ‘Company’)**

**Particulars**

Facility	Amount (₹ Crores)		Tenure	Rating *	
	Previous	Present		Previous (Sep, 2014)	Present
<b>Fund Based</b>	45.00	45.00	Long Term	<b>BWR B- (Stable) Issuer Not Cooperating*</b>	<b>Ratings Withdrawn</b>
<b>Non Fund Based</b>	75.00	75.00	Short Term	<b>BWR A4 Issuer Not Cooperating*</b>	<b>Ratings Withdrawn</b>
<b>Total</b>	<b>120.00</b>	<b>120.00</b>	<b>INR One Hundred &amp; Twenty Crores Only</b>		

# Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings  
Details of Bank facilities/NCD/Bonds/Commercial Paper is provided in Annexure-I&II.  
The rating was shifted to ‘RNR’ advisory on 31st December 2016.

**RATING ACTION: Withdrawn**

BWR has withdrawn the rating of Atlanta Electricals Private Limited (AEPL or the Company) aggregating to Rs. 120.00 Crores as per the Company’s request supported by NOC issued by State Bank of India.

**COMPANY PROFILE**

Atlanta Electricals Pvt Ltd (AEPL), was established as partnership firm in the year 1983 and later, it was reconstituted to Private Limited company in the year 1995. The Company is managed by Mr. Harshad Mehta and Mr. Harendra Shah. Its manufacturing facility is located at Anand, Gujarat. AEPL is engaged in manufacturing of power distribution and special transformers.

**NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY - NA**

## RATING HISTORY

Instrument / Facilities	Current Rating			Rating History		
	Tenure (Long Term/ Short Term)	Amount (₹ Cr)	Rating	14, Apr, 2020	09, Sep, 2014	2013
Fund Based	Long Term	45.00	Ratings Withdrawn	BWR B- (Stable) Issuer Not Cooperating	BWR B (Stable)	-
Non Fund Based	Short Term	75.00	Ratings Withdrawn	BWR A4 Issuer Not Cooperating	BWR A4	-
<b>Total</b>		<b>120.00</b>	<b>INR One Hundred &amp; Twenty Crores Only</b>			

## COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [What Constitutes Non-Cooperation](#)

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**ANNEXURE I**

**Atlanta Electricals Pvt Ltd.  
Details of Bank Facilities rated by BWR**

<b>Sl.No.</b>	<b>Name of the Bank</b>	<b>Type of Facilities</b>	<b>Long Term [₹ Cr]</b>	<b>Short Term [₹ Cr]</b>	<b>Total [₹ Cr]</b>
1.	State Bank of India	Cash Credit	21.40	-	21.40
		Bank Guarantee	-	40.00	40.00
		Letter of Credit	-	5.00	5.00
2.	Proposed Facilities	Cash Credit	18.60	-	18.60
		Letter of Credit	-	20.00	20.00
		Bank Guarantee	-	10.00	10.00
<b>TOTAL</b>					<b>120.00</b>

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**About Brickwork Ratings** :Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner. BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

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