



**BWR/BLR/DEL/SRC/RK/1640/2019-20**

**11 Jul 2019**

**Mr. Alok Kumar,**  
**Managing Director**  
**Salasar Techno Engineering Ltd.**  
E-20, South Extension -1, New Delhi - 110049

**Dear Sir,**

**Sub: Rating of the Bank Loan Facilities of Salasar Techno Engineering Ltd. amounting to ₹ 325.00 Crores (INR Three Hundred Twenty Five Crores Only).**

Thank you for giving us an opportunity to undertake the Rating of the Bank Loan facilities *sanctioned* to your Company. Based on the information and clarifications provided by you, we are pleased to inform you that **Salasar Techno Engineering Ltd.** bank loan facilities aggregating ₹ 325.00 Crs have been assigned ratings as follows:

Facility	Amount rated (Rs. in Crs)	Tenure	Rating Assigned*
Fund Based	165.00	Long Term	<b>BWR A- (Pronounced as BWR Single A Minus) (Outlook : Stable)</b>
Non Fund Based	160.00	Short Term	<b>BWR A2+ (Pronounced as BWR Single A Two Plus)</b>
<b>Total</b>	<b>325.00</b>	<b>INR Three Hundred Twenty Five Crores Only</b>	

\*Please refer to BWR website [www.brickworkratings.com](http://www.brickworkratings.com) for definition of the rating assigned

Note: Details of bank wise facilities is as per Annexure-I

The Ratings are valid for twelve months subject to terms and conditions that were agreed in your mandate dated **29 Apr 2019** and other correspondence, if any, and Brickwork Ratings' standard disclaimer appended at the end of this letter.

Brickwork Ratings India Pvt. Ltd.

204-205, 2<sup>nd</sup> Floor, Kanchenjunga Building, #18, Barakhamba Road, New Delhi - 110 001

Phone: +91 11 2341 2232 • Fax: +91 11 2341 3896 • 1-860-425-2742 | [info@brickworkratings.com](mailto:info@brickworkratings.com) • [www.BrickworkRatings.com](http://www.BrickworkRatings.com)

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**Salasar Techno Engineering Ltd.**

The rated Bank Loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure-II for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your Company's finances/performance without any delay. **You are also requested to submit No Default Statement on a monthly basis.**

Best Regards,

RK Sharma  
Senior Director-Ratings

**Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com), If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com).**

**Disclaimer:** Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.



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**Salasar Techno Engineering Ltd.**

**Annexure-I**

Name of the Bank	Facilities	Tenure	Amount (₹ Crores)
State Bank of India	Cash Credit	Long Term	70.00
HDFC Bank	Cash Credit	Long Term	65.00
Yes Bank	Cash Credit	Long Term	20.00
Indusind Bank	Cash Credit	Long Term	10.00
State Bank of India	Letter of Credit	Short Term	15.00
State Bank of India	Bank Guarantee	Short Term	65.00
HDFC Bank	Bank Guarantee	Short Term	20.00
Yes Bank	Bank Guarantee	Short Term	20.00
Indusind Bank	Bank Guarantee	Short Term	40.00
<b>Total</b>			<b>325.00</b>



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**Annexure-II**

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/default in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of March, June, September and December each year.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of March, June, September and December each year.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to [dat@brickworkratings.com](mailto:dat@brickworkratings.com)



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