

Global Tech (India) Private Limited

September 23, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	2.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	4.00	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated July 17, 2023, placed the rating(s) of Global Tech (India) Private Limited (GTPL) under the 'issuer non-cooperating' category as GTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 01, 2024, June 11, 2024 and June 21, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [July 17, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

[Rating Outlook and Credit Watch](#)

About the company

GTPL was incorporated in the year 2000 and is based out of Pune (Maharashtra). The company is promoted by Mr Hitendra Patel and Mr Vimal Kalaria. GTPL is mainly engaged in trading of electrical engineering goods and machinery parts. Apart from the same, the company is also engaged in providing installation, commissioning and repair and maintenance services to many industries such as automobile, cement, sugar, steel and oil, wind energy and refinery industries etc.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of GTPL under Issuer Not Cooperating category vide press release dated August 10, 2023 on account of its inability to carry out a review in the absence of the requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument/facility: Detailed explanation of the covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Please refer Annexure-4

Lender details: Annexure 5

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications.

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	2.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-FBN / FBP		-	-	-	1.00	CARE A4; ISSUER NOT COOPERATING*
Fund-based - ST-Packing Credit in Indian rupee		-	-	-	1.00	CARE A4; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-Short Term		-	-	-	1.25	CARE A4; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-Short Term		-	-	-	0.75	CARE A4; ISSUER NOT COOPERATING*

**Issuer did not cooperate; Based on best available information*

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Cash Credit	LT	2.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Jul-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (05-May-21)
2	Fund-based - ST-FBN / FBP	ST	1.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (17-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING* (01-Jul-22)	1)CARE A4; ISSUER NOT COOPERATING* (05-May-21)
3	Fund-based/Non-fund-based-Short Term	ST	0.75	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (17-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING* (01-Jul-22)	1)CARE A4; ISSUER NOT COOPERATING* (05-May-21)
4	Fund-based - ST-Packing Credit in Indian rupee	ST	1.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (17-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING* (01-Jul-22)	1)CARE A4; ISSUER NOT COOPERATING* (05-May-21)
5	Fund-based/Non-fund-based-Short Term	ST	1.25	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (17-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING* (01-Jul-22)	1)CARE A4; ISSUER NOT COOPERATING* (05-May-21)

*Issuer did not cooperate; Based on best available information

LT: Long term; ST: Short Term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - ST-FBN / FBP	Simple
3	Fund-based - ST-Packing Credit in Indian rupee	Simple
4	Fund-based/Non-fund-based-Short Term	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About us:

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