

Pooja Technocast

November 29, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	11.41	CARE B-; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.30	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 October 25, 2023, placed the rating(s) of Pooja Technocast (PT) under the 'issuer non-cooperating' category as PT had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PT continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 09, 2024, September 19, 2024, September 29, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [October 25, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on Default Recognition](#)

About the Firm

Rajkot-based (Gujarat) Pooja Technocast (PT) was established in 2006 as a partnership firm by Mr Kirit Moliya, Mr Bhavesh Moliya, Mr Vasram Moliya and Mr Makan Moliya. Subsequently, during April, 2015, four partners were added namely Mr Babubhai Moliya, Mr Chunilal Moliya, Mr Vishal Moliya and Mr Naimish Moliya. PT is engaged into the business of manufacturing of various casting parts including 30% of Ductile Iron casting and 70% of Grey Iron castings. Products manufactured by PT are used in automotive parts, compressor parts, textile machinery parts, agriculture parts and other engineering parts. Prior to establishment of PT, partners were associated with B R Technocast (established by the same partners) in 1999 which was subsequently closed in 2011 and its overall business was transferred in R L Technocast which is also into the same line of business and focuses on agriculture related parts. PT operates from its ISO 9001:2008 certified manufacturing facilities located at Rajkot.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of PT to 'Issuer Not Cooperating' category vide press release dated May 08, 2024 on account of its inability to carry out a review in the absence of the requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of the rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited'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		-	-	-	4.90	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	May 2018	6.51	CARE B-; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.30	CARE A4; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for 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-Term Loan	LT	6.51	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (25-Oct-23)	1)CARE B-; ISSUER NOT COOPERATING* (14-Sep-22)	1)CARE B; ISSUER NOT COOPERATING* (26-Aug-21)
2	Non-fund-based - ST-Bank Guarantee	ST	0.30	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (25-Oct-23)	1)CARE A4; ISSUER NOT COOPERATING* (14-Sep-22)	1)CARE A4; ISSUER NOT COOPERATING* (26-Aug-21)
3	Fund-based - LT-Cash Credit	LT	4.90	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (25-Oct-23)	1)CARE B-; ISSUER NOT COOPERATING* (14-Sep-22)	1)CARE B; ISSUER NOT COOPERATING* (26-Aug-21)

*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term

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

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple

Annexure-5: Lender details

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

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

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About us:

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