

## Teknovation Engineers Private Limited

January 06, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	5.44	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.40	CARE D; 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 & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated December 21, 2023, placed the rating(s) of Teknovation Engineers Private Limited (TEPL) under the 'issuer non-cooperating' category as TEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. TEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 05, 2024, November 15, 2024, November 25, 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 [December 21, 2023](#)

### Applicable criteria

[Definition of Default](#)

[Policy in respect of non-cooperation by issuers](#)

### About the company

Teknovation Engineers Private Limited (TEPL) was incorporated in January 1988 by Mr. Sheikh Ehasanur Rub, Ms Anawara Begum, and Ms Renesa Khatun as the directors of the company. The company is primarily engaged manufacturing machinery for the paper industry as per specification of customers. Further, it also undertakes corrosion maintenance for hydel power and thermal power plants. Mr. Seikh Ehasanur Rub (aged, 61 years), having more than three decades of experience in similar line of business, looks after the day to day operations of the company along with other directors and a team of experienced professionals who have rich experience in the similar line of business.

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of TEPL into ISSUER NOT COOPERATING category vide press release dated April 18, 2024 on account of its inability to carry out a review in the absence of requisite information from the company.

**Any other information:** Not Applicable

**Rating history for last three years:** Annexure-2

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://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		-	-	-	2.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2022	2.94	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	1.40	CARE D; 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-Cash Credit	LT	2.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (21-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Oct-22)	1)CARE D; ISSUER NOT COOPERATING* (25-Aug-21)
2	Fund-based - LT-Term Loan	LT	2.94	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (21-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Oct-22)	1)CARE D; ISSUER NOT COOPERATING* (25-Aug-21)
3	Non-fund-based - ST-Bank Guarantee	ST	1.40	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (21-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Oct-22)	1)CARE D; ISSUER NOT COOPERATING* (25-Aug-21)

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

LT: Long term; ST: Short term

**Annexure-3: Detailed explanation of 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 - 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 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](mailto:care@careedge.in) for any clarifications.

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### About us:

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### Disclaimer:

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