

EMCO Electrodyne Private Limited

June 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable

Details of instruments/facilities in Annexure-1.

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

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated June 03, 2024, placed the rating(s) of EMCO Electrodyne Private Limited (EEPL) under the 'issuer non-cooperating' category as EEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. EEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 19, 2025, April 29, 2025, May 09, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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).

The ratings assigned to the bank facilities of EEPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [June 03, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the company

The entity was incorporated as a private limited company by the name of Emco Danubius Alternators India Private Limited in April 1994. However, in June 1995, the company was renamed to Emco Electrodyne Private Limited (EEPL) and is currently being managed by Mr. Piara Singh Matharoo, Mrs. Surinder Matharoo, Mr. J.S. Matharoo. The company is engaged in the manufacturing of motor coils, roebel stator bars, wound stator capsules, cast iron stator frame, generator, three phase induction motor and repairing/ rewinding & overhauling of generators and motors at its manufacturing facility located in Mohali, Punjab. Besides EEPL, the directors are also engaged in managing another group concerns namely Emco Switch Gears Private Limited and Emco Dynamics India.

Status of non-cooperation with previous CRA: Not Applicable

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

¹Complete definition of ratings assigned are available at www.careratings.com 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		-	-	-	0.75	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March, 2019	0.10	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT-Letter of credit		-	-	-	6.15	CARE B-; Stable; 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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	0.10	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Jun-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (14-Apr-23)	-
2	Fund-based - LT-Cash Credit	LT	0.75	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Jun-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (14-Apr-23)	-
3	Non-fund-based - LT-Letter of credit	LT	6.15	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Jun-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (14-Apr-23)	-

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

LT: Long 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 - LT-Letter of credit	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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