

PMT Machines Limited

February 06, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	428.27	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 and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated January 09, 2025, placed the rating(s) of PMT Machines Limited (PML) under the 'issuer non-cooperating' category as PML had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PML continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 25, 2025, December 05, 2025, December 15, 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).

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [January 09, 2025](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[Policy on Default Recognition](#)

About the company and industry

PMT Machines Ltd (PML) was incorporated on September 08, 1961 as Traub India Pvt Ltd, promoted by TRAUB, a leading German Machine Tool Company with a major shareholding of 70%, along with Mr D. L. Shah. In 1979, TRAUB divested its entire stake in favour of Mr D. L. Shah. Later on, in September 1989, it became deemed public limited company and was renamed as PMT Machines Ltd. Subsequently in 1994, Mr D. L. Shah sold the company to the Sandesara group. It is one of the oldest machine tools producers in India. It specializes in production of metal-working machine tools. Sterling Biotech Ltd (SBL) is the flagship company of the Vadodara based Sandesara group. It is mainly engaged in the manufacturing of pharmaceutical grade gelatin which has wide range of applications such as capsules, tablets, etc.

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-Term Loan		-	-	31/03/2016	211.04	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	217.23	CARE D; ISSUER NOT COOPERATING*

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 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	211.04	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (26-Oct-22)
2	Fund-based - LT-Working Capital Limits	LT	217.23	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (26-Oct-22)

*Issuer did not cooperate; based on best available information.
LT: Long 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-Term Loan	Simple
2	Fund-based - LT-Working Capital Limits	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: CareEdge 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.

Contact us

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About us:

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