

## Global Technocrats Private Limited

June 22, 2022

### Ratings

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	10.50	<b>CARE B; Stable; ISSUER NOT COOPERATING* (Single B; Outlook: Stable ISSUER NOT COOPERATING*)</b>	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B+; Stable; (Single B Plus; Outlook: Stable)
<b>Total Bank Facilities</b>	<b>10.50 (₹ Ten Crore and Fifty Lakhs Only)</b>		

Details of instruments/facilities in Annexure-1

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated May 10, 2021, placed the rating(s) of Global Technocrats Private Limited (GTPL) under the 'issuer non-cooperating' category as GTPL had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. GTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated March 26, 2022, April 05, 2022, April 15, 2022.

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).**

The ratings for GTPL have been revised on account of non-availability of requisite information. The revision also considers decline in scale of operation as well as profitability during FY21 compared to FY20.

### Detailed description of the key rating drivers

Please refer to PR dated [May 10, 2021](#)

**Analytical approach:** Standalone

### Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

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

### About the Company

Delhi based Global Technocrats Private Limited (GTPL) was incorporated in March, 1998 as a private limited company. The company is currently promoted by Mr. Atul Aggarwal, Mr. Amrit Rai Aggarwal and Ms. Monica Aggarwal. The company is engaged in the manufacturing of Fencing products such as punched tape concertina coils, welded mesh panels, razor wire concertina coils, concertina barbed tape, concertina flat wrap, reinforced barbed tape, concertina wire mesh, power fencing, barbed wire, chain link fencing, etc. The manufacturing facility of the company is located at Bhiwadi, Rajasthan.

Brief Financials (₹. crore)	FY20 (A)	FY21 (A)	FY22 (Prov.)
Total operating income	40.59	25.06	NA
PBILDT	3.28	3.44	NA
PAT	0.79	0.54	NA
Overall gearing (times)	3.24	1.98	NA
Interest coverage (times)	2.06	1.52	NA

A – Audited, Prov. – Provisional, NA – Not available

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of GTPL into ISSUER NOT COOPERATING category vide press release dated June 08, 2022 on account of its inability to carry out a review in the absence of requisite information.

Acuite has continued the rating assigned to the bank facilities of GTPL into ISSUER NOT COOPERATING category vide press release dated December 09, 2021 on account of its inability to carry out a review in the absence of requisite information.

<sup>1</sup> Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE publications

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

**Any other information:** Not applicable

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

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

**Complexity level of various instruments rated for this company:** Please refer Annexure-4

**Annexure-1: Details of Instruments/Facilities**

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Term Loan	-	-	-	October, 2022	0.86	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit	-	-	-	-	9.00	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits	-	-	-	-	0.64	CARE B; Stable; 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 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Term Loan	LT	0.86	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (10-May-21)	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (26-Mar-20) 2)CARE BB; Stable (28-May-19)
2	Fund-based - LT-Cash Credit	LT	9.00	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (10-May-21)	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (26-Mar-20) 2)CARE BB; Stable (28-May-19)
3	Fund-based - LT-Proposed fund based limits	LT	0.64	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (10-May-21)	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (26-Mar-20) 2)CARE BB; Stable (28-May-19)

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

**Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities –** Not applicable

**Annexure-4: Complexity level of various instruments rated for this company**

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Proposed fund based limits	Simple
3	Fund-based - LT-Term Loan	Simple

**Annexure-5: Bank lender details for this company**

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

**Note on complexity levels of the rated instruments:** 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 CARE Ratings Limited:**

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With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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