

NYG Energy Solutions Private Limited

May 25, 2021

Ratings

Facilities/Instruments	Amount (Rs. crore)	Ratings	Rating Action
Long Term Bank Facilities	-	-	Withdrawn
Short Term Bank Facilities	-	-	Withdrawn
Total Bank Facilities	0.00 (Rs. Only)		

Details of facilities in Annexure-1

Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers

CARE has withdrawn the ratings assigned to the bank facilities of the NYG Energy Solutions Private Limited with immediate effect as the company has repaid the aforementioned facilities in full and there is no amount outstanding under the facilities as on date.

Analytical approach: Not Applicable

Applicable Criteria

[Policy on Withdrawal of ratings](#)

About the Company

Gurgaon, Haryana based NYG Energy Solutions Private Limited (NYG) is a company which was incorporated in 2011 by Mr. Amit Goel, Mr. Yashdeep Goyal and Mrs. Nidhi Goel. NYG is engaged in IT Software development services and field services. It provides on-the-spot reading and billing of customers' electricity bill through their mobile or server application which facilitates easy payment for the customers. As and when the order of a particular area is received, the company gets customers details of that particular area to their area managers who generate electricity bill on the spot which is uploaded on the government website through which the customers can make payment easily.

Non BFSI

Brief Financials (Rs. crore)	FY19 (A)	FY20 (A)
Total operating income	8.07	10.01
PBILDT	0.61	0.71
PAT	0.16	0.19
Overall gearing (times)	2.00	1.52
Interest coverage (times)	1.84	1.97

A: Audited

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

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

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Cash Credit	-	-	-	0.00	Withdrawn
Non-fund-based - ST-Bank Guarantees	-	-	-	0.00	Withdrawn

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019
1.	Fund-based - LT-Term Loan	-	-	-	-	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (24-Mar-20) 2)CARE B; Stable (30-Apr-19)	-
2.	Fund-based - LT-Cash Credit	LT	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-May-21)	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (24-Mar-20) 2)CARE B; Stable (30-Apr-19)	-
3.	Non-fund-based - ST-Bank Guarantees	ST	-	-	1)CARE A4; ISSUER NOT COOPERATING* (05-May-21)	-	1)CARE A4; ISSUER NOT COOPERATING* (24-Mar-20) 2)CARE A4 (30-Apr-19)	-

Annexure-3: Detailed explanation of covenants of the rated instrument / facilities: Not Applicable

Annexure 4: Complexity level of various instruments rated for this Company

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

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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Disclaimer

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