

Nutech Global Limited

November 05, 2018

Ratings

Facilities/Instruments	Amount (Rs. crore)	Ratings ¹	Rating Action
Long-term Bank Facilities	-	-	Withdrawn
Total	-		

Detailed Rationale & Key Rating Drivers

CARE has withdrawn the rating assigned to the long term facilities of Nutech Global Limited (NGL) with immediate effect, as the NGL has repaid term loan and cash credit in full rated by us and there is no amount outstanding under the facility as on date.

Analytical approach: Not Applicable

Applicable Criteria

[Policy on Withdrawal of ratings](#)

About the Company

Bhilwara (Rajasthan) based Nutech Global Limited (NGL) was initially incorporated as a private limited company in 1984 namely Nutech Spinning Pvt. Ltd. However, in October, 2000, it changed its constitution to limited and changed its name to NGL. The key promoters of the company include Mr. Shyam Sunder Mukhija and Mr. Rajeev Mukhija. NGL uses cotton yarn as raw material which is procured from traders for manufacturing of grey fabric and processing of finished fabrics gets done on job work basis from other process houses. The plant of the company has total installed capacity of 42.06 Lakh Meters Per Annum (LMPA) for manufacturing of grey fabrics as on March 31, 2017. The company is also engaged in the trading of grey and finished fabrics. It sells its product majorly in local market under brand name 'Pride Suiting'.

Status of non-cooperation with previous CRA: None

Any other information: None

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

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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About CARE Ratings:

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risk-return expectations. Our rating and grading service offerings leverage our domain and analytical expertise backed by the methodologies congruent with the international best practices.

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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Fund-based - LT-Term Loan	-	-	-	0.00	Withdrawn
Fund-based - LT-Cash Credit	-	-	-	0.00	Withdrawn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 2018-2019	Date(s) & Rating(s) assigned in 2017-2018	Date(s) & Rating(s) assigned in 2016-2017	Date(s) & Rating(s) assigned in 2015-2016
1.	Fund-based - LT-Term Loan	LT	-	-	-	1)CARE BB; Stable (22-Mar-18)	1)CARE BB; Stable (24-Mar-17) 2)CARE BB (12-Apr-16)	-
2.	Fund-based - LT-Cash Credit	LT	-	-	-	1)CARE BB; Stable (22-Mar-18)	1)CARE BB; Stable (24-Mar-17) 2)CARE BB (12-Apr-16)	-

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