



## Press Release

### Roto Pumps Limited

June 12, 2023

#### Ratings

Instrument/ Facility	Amount (INR crore)	Ratings	Rating Action	<a href="#">Complexity Indicator</a>
Long Term Bank Facilities	14.00	-	Withdrawn	Simple
Short Term Bank Facilities	2.50	-	Withdrawn	Simple
Long Term/Short Term Bank Facilities	30.00	IVR BBB/ Negative/ IVR A3+ ISSUER NOT COOPERATING* (IVR triple B with negative outlook/ IVR A three plus Issuer Not Cooperating) withdrawn	Reaffirmed and withdrawn	Simple
<b>Total</b>	<b>46.50</b> <b>(Rupees forty six crore and fifty lakh crore)</b>			

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

**Details of Facilities are in Annexure 1**

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

Infomerics has reaffirmed and withdrawn the outstanding ratings of IVR BBB/Negative ISSUER NOT COOPERATING IVR A3+ ISSUER NOT COOPERATING (IVR triple B with Negative outlook Issuer Not Cooperating and IVR A three plus Issuer Not Cooperating) assigned to the bank facilities of Roto Pumps Limited with immediate effect. The withdrawal has been taken at the request of Roto Pumps Limited and 'No Objection Certificate' received from DBS Bank and "No Due Certificate" from Bank of India that have extended the facilities rated by Infomerics. [\(Key Rating Drivers and Detailed description are as per the last Press Release dated November 3, 2021\).](#)

**Analytical Approach:** Standalone

**Applicable Criteria:**

[Policy on Withdrawal of ratings](#)



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[Financial Ratios & Interpretation \(Non-Financial Sector\)](#)

[Rating Methodology for Manufacturing Companies](#)

[Criteria for rating outlook](#)

### **About the Company**

Roto Pumps Limited (RPL) is engaged in manufacture of industrial pumps, including progressive cavity pumps and twin-screw pumps. The manufacturing facilities of the company are located in Noida, Uttar Pradesh. The Company is listed on the Bombay Stock Exchange.

### **Financials: Standalone**

(INR crore)

For the year ended* / As On	31.03.2022	31.03.2023
	Audited	Audited
Total Operating Income	177.94	230.13
EBITDA	47.74	57.61
PAT	30.24	33.11
Total Debt	33.94	55.63
Tangible Net worth	132.17	158.82
Adjusted Tangible Net worth	132.17	158.82
EBITDA Margin (%)	26.83	25.03
PAT Margin (%)	16.81	14.39
Overall Gearing Ratio (x)	0.26	0.35

*\*Classification as per Infomerics' standards*

**Status of non-cooperation with previous CRA: Nil**

**Any other information: Nil**



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### Rating History for last three years:

Sr. No.	Name of Instrument/Facilities	Current Ratings (Year 2023-24)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2022-23 (January 23, 2023)	Date(s) & Rating(s) assigned in 2021-22 (November 3, 2021)	Date(s) & Rating(s) assigned in 2020-21 (August 5, 2020)
1.	Cash Credit	Long Term	-	Withdrawn	IVR BBB/ Negative ISSUER NOT COOPERATING*	IVR A-/ Stable	IVR A- under Credit Watch with Developing Implications
2.	Bank Guarantee	Short Term	-	Withdrawn	IVR A3+ ISSUER NOT COOPERATING*	IVR A2+	IVR A2+ under Credit Watch with Developing Implications
3.	Multiple working capital facility	Long Term/ Short Term	30.00#	IVR BBB/Negative /IVR A3+ ISSUER NOT COOPERATING* withdrawn	IVR BBB/ Negative /IVR A3+ ISSUER NOT COOPERATING*	IVR A-/ Stable/ IVR A2+	IVR A-/ IVR A2+ under Credit Watch with Developing Implications

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

# Includes sub-limit of Cash Credit/ Overdraft- Rs. 10 crore, WCDL- Rs.15 crore, PCFC/PSFC – Rs.25 crore, LC – Rs.10 crore, Standby Letter of Credit- Rs. 10 crore and BG-Rs.10crore

### Name and Contact Details of the Rating Analyst:

Name: Preety Jalan	Name: Sandeep Khaitan
Tel: (033) 48033621	Tel: (033) 48033621
Email: <a href="mailto:preety.jalan@infomerics.com">preety.jalan@infomerics.com</a>	Email: <a href="mailto:sandeep.khaitan@infomerics.com">sandeep.khaitan@infomerics.com</a>

### About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India



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registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI).

Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating.

Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks.

Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit [www.infomerics.com](http://www.infomerics.com)

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/IRR	Maturity Date	Size of Facility (INR Crore)	Rating Assigned/ Outlook
Cash Credit	-	-	-	-	Withdrawn
Bank Guarantee	-	-	-	-	Withdrawn
Multiple working capital facility	-	-	-	30.00#	IVR BBB/ IVR A3+ ISSUER NOT COOPERATING* withdrawn

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

*# Includes sub-limit of Cash Credit/ Overdraft- Rs. 10 crore, WCDL- Rs.15 crore, PCFC/PSFC – Rs.25 crore, LC – Rs.10 crore, Standby Letter of Credit- Rs. 10 crore and BG-Rs.10crore.*



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**Annexure 2: List of companies considered for consolidated analysis: Not Applicable.**

**Annexure 3: Facility wise lender details: Not Applicable**

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable.**

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).