

## Press Release

### RPS Infrastructure Limited (RPS)

April 06, 2017



### Rating Update

<b>Total Bank Facilities Rated</b>	Rs.150.00 Cr #
<b>Long Term Rating (Indicative)</b>	SMERA C Issuer not co-operating*
<b>Short Term Rating (Indicative)</b>	SMERA A4 Issuer not co-operating*

# Refer Annexure for details of instrument.

\*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the ratings assigned to the Rs.150.00 cr bank facilities of RPS Infrastructure Limited (RPS) and downgraded it to SMERA C (read as SMERA C). This rating is now an indicative rating and is based on best available information.

**Non-cooperation by the issuer/borrower:** SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

#### Applicable Criteria

- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

**Limitation regarding information availability:** The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

**About the Rated Entity:** RPS, incorporated in 2005, is a Faridabad-based real estate company engaged in the development of integrated residential and commercial properties.

**Rating History for the last three years:**

Name of Instrument /Facilities	FY 2017			FY 2016		FY 2015		FY 2014	
	Scale	Amt (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Term Loans	Long Term	22.75	SMERA C (Indicative)	Dec 15, 2015	SMERA B+ / Stable (Reaffirmed)	Aug 25, 2014	SMERA B+ / Stable (Assigned)	-	-
Term Loans	Long Term	18.98	SMERA C (Indicative)	Dec 15, 2015	SMERA B+ / Stable (Reaffirmed)	-	-	-	-
Term Loans	Long Term	50.00	SMERA C (Indicative)	Dec 15, 2015	SMERA B+ / Stable (Reaffirmed)	-	-	-	-
Bank Guarantee	Short Term	28.00	SMERA C (Indicative)	Dec 15, 2015	SMERA A4 (Reaffirmed)	Aug 25, 2014	SMERA A4 (Assigned)	-	-
Bank Guarantee	Short Term	14.60	SMERA C (Indicative)	Dec 15, 2015	SMERA A4 (Reaffirmed)	-	-	-	-
Proposed Facility	Long Term	15.67	SMERA C (Indicative)	Dec 15, 2015	SMERA B+ / Stable (Reaffirmed)	-	-	-	-
Proposed Bank Guarantee	Short Term	-	-	-	-	Aug 25, 2014	SMERA A4 (Assigned)	-	-

## # Annexure - Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	22.75	SMERA C (indicative) Issuer not co-operating*
Term Loan	NA	NA	NA	18.98	SMERA C (indicative) Issuer not co-operating*
Term Loan	NA	NA	NA	50.00	SMERA C (indicative) Issuer not co-operating*
Bank Guarantee	NA	NA	NA	28.00	SMERA A4 (indicative) Issuer not co-operating*
Bank Guarantee	NA	NA	NA	14.60	SMERA A4 (indicative) Issuer not co-operating*
Proposed Facility	NA	NA	NA	15.67	SMERA C (indicative) Issuer not co-operating*

\*The issuer did not co-operate; Based on best available information.

## Contacts:

Analytical	Rating Desk
Vinayak Nayak Head – Operations, Tel: 022-6714-1190 Email: <a href="mailto:vinayak.nayak@smera.in">vinayak.nayak@smera.in</a>	Varsha Bist Sr. Executive Tel: 022-67141160 Email: <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a>
Arindam Som Rating Analyst Tel: 011-4973-1321 Email: <a href="mailto:arindam.som@smera.in">arindam.som@smera.in</a>	

## ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit [www.smerra.in](http://www.smerra.in).

***Disclaimer:** A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.smerra.in](http://www.smerra.in)) for the latest information on any instrument rated by SMERA.*