

## 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.

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## 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.smera.in](http://www.smera.in).

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