

Press Release

Competent Construction Company (CCC)



09 March, 2018

Rating Update

Total Bank Facilities Rated*	Rs. 9.14 Cr. #
Long Term Rating	SMERA B+ Issuer not co-operating*
Short Term Rating	SMERA A4 Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA B+** (read as SMERA B plus) and short term rating of '**SMERA A4** (read as SMERA A four) on the Rs. 9.14 crore bank facilities of Competent Construction Company (CCC). 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 required documents 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

- DefaultRecognition-<https://www.smerra.in/criteria-default.htm>
- Infrastructure Entities - <https://www.smerra.in/criteria-infra.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

CCC, a Delhi-based proprietorship firm, is engaged in undertaking government contracts for construction of roads, buildings and bridges among others. The firm is promoted by Mr. Satya Pal Gupta, the proprietor.

For FY2015-16, the company reported PAT (profit after tax) of Rs.0.40 crore on operating income of Rs.6.47 crore, as compared with PAT of Rs.0.50 crore on operating income of Rs.16.29 crore in FY2014-15. The net worth stood at Rs.3.41 crore as on March 31, 2016 against Rs.3.71 crore a year earlier.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
12 December-2016	Cash Credit	Long Term	5.00	SMERA B+/Stable (Reaffirmed)
	Term Loan	Long Term	0.14	SMERA B+/Stable (Reaffirmed)
	Bank Guarantee	Short Term	4.00	SMERA A4 (Reaffirmed)
27-August-2015	Cash Credit	Long Term	5.00	SMERA B+/Stable (Reaffirmed)
	Term Loan	Long Term	0.195	SMERA B+/Stable (Reaffirmed)
	Bank Guarantee	Short Term	4.00	SMERA A4 (Reaffirmed)
03-September-2014	Cash Credit	Long Term	5.00	SMERA B+/Stable (Assigned)
	Term Loan	Long Term	0.195	SMERA B+/Stable (Assigned)
	Bank Guarantee	Short Term	4.00	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
Cash Credit	NA	NA	NA	5.00	SMERA B+ Issuer not co-operating*
Term Loan	NA	NA	NA	0.14	SMERA B+ Issuer not co-operating*
Bank Guarantee	NA	NA	NA	4.00	SMERA A4 Issuer not co-operating*

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

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ABOUT SMERA

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