

Press Release

Jainco Buildcon Limited (JDL)

April 03, 2017

Rating Update

Total Bank Facilities Rated	Rs.19.00 Cr #
Long Term Rating (Indicative)	SMERA BB Issuer not co-operating*
Short Term Rating (Indicative)	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 long term rating of '**SMERA BB**' (read as **SMERA double B**) and short term rating of '**SMERA A4+**' (read as **SMERA A four plus**) on the Rs.19.00 cr. bank facilities of Jainco Buildcon Limited (JDL). 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 and 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: JBL, incorporated in 2006, is a Delhi-based company that has executed civil construction projects for government entities such as Delhi Jal Board (DJB), Public Health Engineering Department among others. The operations are managed by Mr. Naresh Jain and Mr. Yatin Jain.

Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015	
	Scale	Amt (Rs. Cr.)	Rating	Date	Rating	Date	Rating
Cash Credit	LT	9.00	SMERA BB (Indicative)	22 Dec, 2015	SMERA BB/ Stable (Reaffirmed)	22 Sept, 2014	SMERA BB/ Stable (Assigned)
Bank Guarantee	ST	10.00	SMERA A4+ (Indicative)	22 Dec, 2015	SMERA A4+ (Reaffirmed)	22 Sept, 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. Cr.)	Ratings
Cash Credit	NA	NA	NA	9.00	SMERA BB Issuer not co-operating*
Bank Guarantee	NA	NA	NA	10.00	SMERA A4+ Issuer not co-operating*

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

Contacts:

Analytical	Rating Desk
Vinayak Nayak Head – Operations, Tel: 022-67141190 Email: vinayak.nayak@smera.in Vishal Choudhary Rating Analyst Tel: 022-67171111 Email: vishal.choudhary@smera.in	Varsha Bist Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in

ABOUT SMERA

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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.smera.in) for the latest information on any instrument rated by SMERA.*