

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.

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ABOUT SMERA

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