

Press Release

Vimal Enterprises

26 April, 2018

Rating Update



Total Bank Facilities Rated*	Rs.6.00 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 a 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. 6 crore bank facility of Vimal Enterprises.

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

- Default Recognition: <https://www.smerra.in/criteria-default.htm>
- Manufacturing Entities- <https://www.smerra.in/criteria-manufacturing.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 endeavored 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: Vimal Enterprises (VE), established in 2001, is a Mumbai based partnership firm promoted by Mr.Dhaval Jain and Mr.Dilip Jain. The firm is engaged in the construction of roads, bridges, irrigation projects and buildings.

Rating History (Up to last three years)

Date	Name of Instrument/ Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
February 24, 2017	Cash Credit	Long Term	1.00	SMERA B+/Stable (Assigned)
	Bank Guarantee	Short Term	5.00	SMERA A4 (Assigned)

Any other Information

SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

*Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.00	SMERA B+ (Indicative)
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA A4 (Indicative)

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ABOUT SMERA

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