

## Press Release

## Vimal Enterprises

26 April, 2018

## Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.6.00 Cr.
<b>Long Term Rating</b>	SMERA B+ Issuer not co-operating*
<b>Short Term Rating</b>	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.smera.in/criteria-default.htm>
- Manufacturing Entities- <https://www.smera.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)

## Contacts

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## ABOUT SMERA

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