

Press Release

Trident Enterprises

September 23, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 5.16 Cr. #
Long Term Rating	SMERA BBB- Issuer not co-operating*
Short Term Rating	SMERA A3 Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA BBB-**' (read as **SMERA BBB minus**) and short term rating of '**SMERA A3**' (read as '**SMERA A three**') on the Rs. 5.16 crore bank facilities of Trident Enterprises. 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 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>
- 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

Trident Enterprise (TE), is a Kohima-based civil construction firm established by Mr. P. Imty Ao in 1996. The firm undertakes construction and excavation work and caters to Nagaland Public Works Department as also other government bodies.

For FY2014-15, the firm reported net loss of Rs.4.53 crore on operating income of Rs.63.07 crore, compared with profit after tax of Rs.4.27 crore on operating income of Rs.60.78 crore in the previous year.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
16-May-2016	Cash Credit	Long Term	INR 2	SMERA BBB- / Stable

	Term Loan	Long Term	INR 0.16	SMERA BB+ / Stable
	Bank Guarantee	Short Term	INR 3	SMERA A3
	Proposed Cash Credit	Long Term	INR 0.16	SMERA BBB- / Stable
09-Apr-2015	Cash Credit	Long Term	INR 2	SMERA BB+ / Stable
	Term Loan	Long Term	INR 0.16	SMERA BB+ / Stable
	Bank Guarantee	Short Term	INR 3	SMERA A4+

#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	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA BBB- Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA A3 Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.16	SMERA BBB- Issuer not co-operating*

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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