

## Press Release

### Sumaja Electroinfra Private Limited

April 18, 2019

#### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 27.00 Cr. #
<b>Long Term Rating</b>	ACUITE BB- Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

# Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) and short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 27.00 crore bank facilities of Sumaja Electroinfra Private Limited (SEPL). This rating is now an indicative rating and is based on best available information.

SEPL, incorporated in 2005, is a Delhi-based company promoted by Mr. Brijesh Kumar Pandey and Mr. Anil Chauhan. The company undertakes turnkey projects related to electrification and civil construction work for government entities and also trades in stationery items.

#### Analytical approach

Acuité has considered the standalone business and financial risk profiles of SEPL to arrive at the rating.

#### Non-cooperation by the issuer/borrower

Acuité 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 Acuité's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-14.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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

#### Status of non-cooperation with previous CRA (if applicable)

None

#### Any other information

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

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
12-Feb-2018	Cash Credit	Long Term	6.00	ACUITE BB-/Stable (Reaffirmed)
	Bank guarantee/Letter of Guarantee	Short Term	18.00	ACUITE A4 (Reaffirmed)
	Proposed Bank Guarantee	Short Term	3.00	ACUITE A4 (Reaffirmed)
20-Jun-2016	Cash Credit	Long Term	2.00	ACUITE BB-/Stable (Upgraded)
	Bank guarantee/Letter of Guarantee	Short Term	10.00	ACUITE A4 (Reaffirmed)
	Proposed Cash Credit	Long Term	5.00	ACUITE BB-/Stable (Assigned)
	Proposed Bank Guarantee	Short Term	10.00	ACUITE A4 (Assigned)
08-Jun-2015	Cash Credit	Long Term	2.00	ACUITE B+/Stable (Assigned)
	Bank guarantee/Letter of Guarantee	Short Term	10.00	ACUITE 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	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE BB- Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	18.00	ACUITE A4 Issuer not co-operating*
Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4 Issuer not co-operating*

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

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### About Acuité Ratings & Research:

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