

Press Release

Shree Narayan Builtup India Private Limited

31 August, 2017

Rating Update

Total Bank Facilities Rated*	Rs.8.00 Cr
Long Term Rating (Indicative)	SMERA D Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA D**' (**read as SMERA D**) on the Rs.8.00 crore bank facilities of Shree Narayan Builtup India Private Limited (SNBIPL). 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 and undertakings 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>
- Infrastructure Entity - <https://www.smera.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: Shree Narayan Builtup India Private Limited (SNBIPL), incorporated in 2000, is a Madhya Pradesh-based civil construction company that caters to government organisations.

Rating History:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
23 May, 16	Cash Credit	Long Term	5.50	SMERAD (Downgraded)
	Bank Guarantee	Short Term	2.50	SMERA D (Downgraded)
1 Jul, 15	Cash Credit	Long Term	5.50	SMERA C (Assigned)
	Bank Guarantee	Short Term	2.50	SMERA A4 (Assigned)

***Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	5.50	SMERA D Issuer not co-operating*
Bank Guarantee	NA	NA	NA	2.50	SMERA D 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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