

Press Release

C M Roy Construction Private Limited (CMRCPL)

08 February, 2017

Rating Update

Total Bank Facilities Rated	Rs.9.71 Cr
Long Term Rating (Indicative)	SMERA B+ Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A4 Issuer not co-operating*

Refer Annexure for details of instrument.

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

Rating Action

SMERA has reviewed the 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.9.71 crore bank facilities of C M Roy Construction Private Limited (CMRCPL). The ratings are now indicative ratings and are 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 since September 2016.

Information Status	Not Received
Status of Surveillance Fee	Received

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Infrastructure Sector <https://www.smera.in/criteria-infra.htm>

Limitation regarding information availability: The rating is based on the information furnished by the rated entity till September 2015. Due to non-submission of information, SMERA endeavored to gather information about the entity / industry from sources available in public domain. SMERA therefore records its caution to the lenders/investors/public regarding the outdated data/non-reliability of data, on which the indicative credit rating is based.

About the Rated Entity:

CMRCPL, incorporated in 2013 is a Port Blair-based class I civil contractor company that undertakes construction work for the municipal corporation, zilla parishad and the Andaman Public Works Department (PWD). The company promoted by Mr. C. M. Roy and Mrs. Daisy Roy was set up to take over the running business of 'C. M. Roy', a proprietorship concern set up in 1990.

The company reported profit after tax (PAT) of Rs.0.57 crore on operating income of Rs.9.08 crore for FY2013-14, as against PAT of Rs.0.42 crore on operating income of Rs.10.21 crore in FY2012-13. The company's net worth stood at Rs.4.06 crore as on March 31, 2014, as compared with Rs.3.69 crore a year earlier. (Financials of C. M. Roy, a proprietorship concern was considered to carry out the rating exercise).

Rating History for the last three years:

Name of Instrument /Facilities	FY 2017			FY 2016		FY 2015		FY 2014	
	Scale	Amt (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Cash Credit	Long Term	6.00	SMERA B+ (Issuer not co-operating)	14 Sep 2015	SMERA B+/ Stable (Assigned)	NA	NA	NA	NA
Term Loan	Long Term	1.21	SMERA B+ (Issuer not co-operating)	14 Sep 2015	SMERA B+/ Stable (Assigned)	NA	NA	NA	NA
Bank Guarantee	Short Term	2.50	SMERA A4 (Issuer not co-operating)	14 Sep 2015	SMERA A4 (Assigned)	NA	NA	NA	NA

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings/Outlook
Cash Credit	NA	NA	NA	6.00	SMERA B+ (Issuer not co-operating)*
Term Loan	NA	NA	January 2020	1.21	SMERA B+ (Issuer not co-operating)*
Bank Guarantee	NA	NA	NA	2.50	SMERA A4 (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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