

Press Release

Parkash & Company (PC)



19 April, 2018

Rating Update

Total Bank Facilities Rated*	Rs.17.50 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

*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) to the above mentioned facilities of Parkash & Company.

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

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

Parkash & Company (PC) is a proprietorship firm established in 1985 by Mr. Dharam Parkash; Surya & Company (SC) is a proprietorship firm established in 1990 by Mr. Sudesh Tanwar. SC & PC is engaged in Tender based business of civil construction like laying of gas pipe lines, cables, telephone network, construction of electric sub-station, etc. for Government Departments like U.P Electricity Board, MTNL and Noida Authorities. SMERA has consolidated the business and financial risk profiles of PC & SC on account of operational and financial linkages and being managed by same family.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
28-Feb-2017	Cash Credit	Long Term	10.00	SMERA B+/Stable (Reaffirmed)
	Bank Guarantee	Short Term	7.50	SMERA A4 (Reaffirmed)
	Letter of Credit	Short Term	7.50	SMERA A4 (Withdrawn)
20-Oct-2015	Cash Credit	Long Term	10.00	SMERA B+/Stable (Assigned)
	Bank Guarantee	Short Term	7.50	SMERA A4 (Assigned)
	Letter of Credit	Short Term	7.50	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	10.00	SMERA B+/Stable (Indicative)
Bank Guarantee	NA	NA	NA	7.50	SMERA A4 (Indicative)

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

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