



## Press Release

### Armstrong (India) Construction

September 22, 2017

#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 10.00 Cr. #
<b>Long Term Rating</b>	SMERA B+ Issuer not co-operating*
<b>Short Term Rating</b>	SMERA A4 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 B+** (read as SMERA B plus ) and short term rating of '**SMERA A4**' (read as 'SMERA A four') on the Rs. 10.00 crore bank facilities of Armstrong (India) Construction. 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.smera.in/criteria-default.htm>
- Infrastructure Entities - <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

Armstrong (India) Construction is a proprietorship concern based in Mumbai. The firm operates as a civil contractor for the construction of roads, storm water drainage, sewerage projects and buildings. Major clientele includes government entities like the BMC(Brihanmumbai Mahanagar Corporation) which is Mumbai's city municipal corporation. AIC is a registered class 1-A contractor with PWD and AA grade contractor with BMC.

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
27-Jun-2016	Cash Credit	Long Term	INR 2	SMERA B+ / Stable
	Bank Guarantee	Short	INR 8	SMERA A4

		Term	
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### #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 B+ Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	8.00	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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