

Press Release

J.K. Infra-Utilities Private Limited (JK)

November 15, 2017



Rating Update

Total Bank Facilities Rated*	Rs.20.00 Cr
Long Term Rating (Indicative)	SMERA BBB- Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A3 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 BBB-**' (read as **SMERA triple B minus**) and short-term rating of '**SMERA A3**' (read as **SMERA A three**) on the Rs.20.00 crore bank facilities of J K Infra-Utilities Private Limited (JK). This is an indicative rating.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance and review of the rating. However, the issuer/borrower failed to submit required documents 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-infrastructure.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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: JK Infra-Utilities was incorporated in 2008 under the directorship of Mr. GV Jadhav and Mr. Nitin Sanap. The company provides contractual services for plumbing, sanitation and fire security management.

For FY2015-16, JK Infra-Utilities reported profit after tax (PAT) of Rs.2.06 crore on operating income of Rs.42.12 crore, as compared with profit after tax (PAT) of Rs.1.98 crore on operating income of Rs.34.94 crore in FY2014-15.

Rating history for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
13-Jul-16	Overdraft	Long Term	0.50	SMERA BBB- / Stable (Assigned)
	Overdraft (Proposed)	Long Term	1.50	SMERA BBB- / Stable (Assigned)
	Bank Guarantee	Short Term	1.00	SMERA A3 (Assigned)
	Bank Guarantee (Proposed)	Short Term	12.00	SMERA A3 (Assigned)
	Letter of Credit (Proposed)	Short Term	5.00	SMERA A3 (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Overdraft	NA	NA	NA	0.50	SMERA BBB- Issuer not co-operating*
Overdraft (Proposed)	NA	NA	NA	1.50	SMERA BBB- Issuer not co-operating*
Bank Guarantee	NA	NA	NA	1.00	SMERA A3 Issuer not co-operating*
Bank Guarantee (Proposed)	NA	NA	NA	12.00	SMERA A3 Issuer not co-operating*
Letter of Credit (Proposed)	NA	NA	NA	5.00	SMERA A3 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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