

Press Release

Shree Govindam Projects & Marketing

30 November, 2017



Rating Update

Total Bank Facilities Rated	Rs.7.50 Cr #
Long Term Rating (Indicative)	SMERA B+ Issuer not co-operating*

Refer Annexure for details of instrument.

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

SMERA has updated rating of **'SMERA B+' (read as SMERA B plus)** to the Rs. 10.00 crore bank facilities of SVIPL. 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 & 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

- Manufacturing entities: <https://www.smera.in/criteria-manufacturing.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:

SGPM, established in 2006, is a Rajasthan-based proprietorship firm promoted by Mr. Sachin Goyal. The firm undertakes infrastructure projects apart from trading of electrical goods.

For FY2015-16, the firm reported profit after tax (PAT) of Rs.0.17 crore on operating income of Rs.14.65 crore (Provisional). The net worth stood at Rs.1.86 crore as on March 31, 2016 (Provisional).

Rating history for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
August 13, 2016	Cash Credit	Long Term	1.00	SMERA B+/Stable (Assigned)
	Proposed Cash Credit	Long Term	3.50	SMERA B+/Stable (Assigned)
	Proposed Bank Guarantee	Short Term	3.00	SMERA A4 (Assigned)

#Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings
Cash Credit	N.A	N.A	N.A	1.00	SMERA B+ (Issuer not co-operating)*
Proposed Cash Credit	N.A	N.A	N.A	3.50	SMERA B+ (Issuer not co-operating)*
Proposed Bank Guarantee	N.A	N.A	N.A	3.00	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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