

## Press Release

### Saisree Engineers Private Limited

11 December, 2017



#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.15.00 Cr
<b>Long Term Rating (Indicative)</b>	SMERA B- Issuer not co-operating*
<b>Short Term Rating (Indicative)</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 the long term rating of '**SMERA B-' (read as SMERA B minus) and short term rating of SMERA A4 (Read as SMERA A Four)** on the Rs.15.00 crore bank facilities of Saisree Engineers Private Limited. 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

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

SEPL, incorporated in August 2009 by Mr. S.S.N Raju and Mrs. Rama Devi S V is engaged in the coal mining business and bids for mining contracts. Currently, the company is engaged in

SMERA Ratings Limited

contract work for Bharat Coking Coal (BCCL - Subsidiary of Coal India) in Dhanbad, Jharkhand. The current capacity for dumping of coal is 10,000 cubic meters per day.

As per FY2015-16 provisionals, the company reported net profit (PAT) of Rs.1.44 crore on operating income of Rs.23.94 crore as against net profit (PAT) of Rs.0.19 crore on operating income of Rs.14.00 crore in previous year.

#### Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
19 <sup>TH</sup> August, 2016	Cash Credit	Long term	5.00	SMERA B-/Stable (Assigned)
	Term Loan	Long term	5.00	SMERA B-/Stable (Assigned)
	Bank Guarantee	Short term	5.00	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	5.00	SMERA B- (Indicative)
Term Loan	NA	NA	NA	5.00	SMERA B- (Indicative)
Bank Guarantee	NA	NA	NA	5.00	SMERA A4 (Indicative)

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

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**ABOUT SMERA**

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Permanent Registration No.: IN / CRA / 006 / 2011