SMERA BOND RATINGS

SMERA RATINGS LIMITED

Press Release

Crescent Builders (CB)

November 15, 2017

Rating Update

Total Bank Facilities Rated*	Rs.10.00 #
Long Term Rating	SMERA B+ Issuer not co-operating*

 # Refer Annexure for details
** The issuer did not co-operate; based on best available information.*

SMERA has review ratings of **'SMERA B+' (read as SMERA B plus)** to the above bank facilities of Crescent Builders (CB). This is 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 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

• 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

Crescent Builders (CB), part of the Crescent Group, is a proprietorship firm established by Mr. Sudesh Rai in 2010. Mr. Rai, MLA of Sehore, possesses extensive experience in the above mentioned field. The firm is engaged in the construction of row houses in Sehore under project 'Crescent Residency'.

For FY2014-15, CB registered profit after tax (PAT) of Rs.1.41 crore on operating income of Rs. 1.91 crore as compared to PAT of Rs.0.18 crore on operating income of Rs.7.73 crore.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
06-September - 2016	Term Loan	Long Term	10.00	SMERA B+/ Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term Loan	Not Applicable	Not Applicable	Not Applicable	10.00	SMERA B+ Issuer not co-operating*

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

Contacts

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits, etc. For more details, please visit www.smera.in.