

## Press Release

Crescent Builders (CB)

November 15, 2017



### Rating Update

|                              |                                      |
|------------------------------|--------------------------------------|
| Total Bank Facilities Rated* | Rs.10.00 #                           |
| Long Term Rating             | SMERA B+<br>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

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