

Press Release

Adura Foundation (AF)

08 January, 2018



Rating Update

Total Bank Facilities Rated*	Rs.11.00 Cr
Long Term Rating (Indicative)	SMERA B+ Issuer not co-operating*
Short Term Rating (Indicative)	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 plus**) and short term rating of **SMERA A4** (read as **SMERA A four**) on the Rs.11.00 crore bank facilities of Adura Foundation. 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

- 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: Established in 2008, Adura Foundation located at Tirunelveli, Tamil Nadu, is a sole proprietorship firm engaged in the construction of villas, marriage halls, shopping complexes among others on contract basis. The firm is headed by Mr. Antony Jude.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
12, January, 2017	Secured Overdraft	Long Term	3.00	SMERA B+/Stable (Assigned)
	Term Loan	Long Term	0.08**	SMERA B+/Stable (Assigned)
	Open Cash Credit	Long Term	7.00	SMERA B+/Stable (Assigned)
	Bank Guarantee	Long Term	0.92	SMERA A4 (Assigned)

**Includes outstanding figures of two term loans

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Secured Overdraft	NA	NA	NA	3.00	SMERA B+/Stable Issuer not co-operating*
Term Loan	NA	NA	NA	0.08**	SMERA B+/Stable Issuer not co-operating*
Open Cash Credit	NA	NA	NA	7.00	SMERA B+/Stable Issuer not co-operating*
Bank Guarantee	NA	NA	NA	0.92	SMERA A4 Issuer not co-operating*

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

***Includes outstanding figures of two term loans

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ABOUT SMERA

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