

Press Release**Anoj Kumar Agarwala (AKA)**

May 08, 2018

**Rating Update**

Total Bank Facilities Rated*	Rs. 22.00 Cr. #
Long Term Rating	SMERA BB+ Issuer not co-operating*
Short Term Rating	SMERA A4+ Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA BB+**' (read as **SMERA double B plus**) and short term rating of '**SMERA A4+**' (read as **SMERA A four plus**) on the Rs. 22.00 crore bank facilities of Anoj Kumar Agarwala (AKA). 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>
- Infrastructure Entities - <https://www.smera.in/criteria-infra.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 endeavored 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

Anoj Kumar Agarwala (AKA) is a Nagpur-based firm established in 1989 by Mr. Anoj Kumar Agarwala, Ms. Anjana Agarwala and Mr. Abhishek Garg. The firm constructs foot over bridges, bridges, roads, irrigation canals and platform shelters. The firm primarily executes contracts for PWD (Public Work Department), National Highway Authority of India (NHAI), Vidarbha Irrigation Development Corporation (VIDC) and Madhya Pradesh Rural Road Development Agency (MPRRDA).

For FY2015-16, the firm reported profit after tax (PAT) of Rs.1.54 cr on operating income of Rs.42.08 cr, as compared with net profit of Rs.0.97 cr on operating income of Rs.25.17 cr in FY2014-15. The tangible net worth stood at Rs.13.47 cr as on March 31, 2016 as against net worth of Rs.11.91 cr a year earlier. (Tangible net worth includes subordinated quasi equity of Rs.2.54 crore for FY2016 and Rs.4.98 crore for FY2015).

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
24-Feb-2017	Cash credit	Long Term	6.00	SMERA BB+ / Stable (Assigned)
	Bank Guarantee	Short Term	16.00	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/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA BB+ Issuer not co-operating*
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	16.00	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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