

## Press Release

### Moksha Construction

02 May, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 5.90 Cr
<b>Long Term Rating (Indicative)</b>	SMERA D Issuer not co-operating*

*#refer Annexure for details*

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

SMERA has reviewed the long term rating of '**SMERA D' (read as SMERA D)** on the Rs. 5.90 crore bank facilities of Moksha Construction. 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

- Civil Construction - <https://www.smera.in/criteria-infra.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Application of 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 Company

The firm was established in 2002, is Mumbai-based proprietorship concern promoted by Mr. Mahipal Jain. The proprietor of the firm has around a decade of experience in civil contractor business. The firm is engaged in construction of roads, bridges, sewer and building etc. MC is a Class 1A contractor, currently undertakes projects for BMC, NMMC and central railways.

For FY2015-16, the firm reported net profit of Rs.0.67 crore on operating income of Rs.16.93 crore as against net profit of Rs.0.76 crore on operating income of Rs.17.53crore for FY2014-15.

#### Rating History for the last three years

Date	Name of the Facilities	Term	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr)	Ratings/ Outlook
March 18, 2017	Cash Credit	LT	NA	NA	NA	3.00	SMERA D (Assigned)
March 18, 2017	Bank Guarantee	LT	NA	NA	NA	2.90	SMERA D (Assigned)

#### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings/ Outlook
Cash Credit	N.A	N.A	N.A	3.00	*SMERA D (Indicative)
Bank Guarantee	N.A	N.A	N.A	2.90	*SMERA D (Indicative)

\*Issuer not co-operating

#### Status of non-cooperation with previous CRA (if applicable)

None

#### Any other information

SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

#### Contacts

<b>Analytical</b>	<b>Rating Desk</b>
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### ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details please visit [www.smera.in](http://www.smera.in)

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