

Press Release

Radheshyam Agrawal

03 April, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 48.00 Cr
Long Term Rating (Indicative)	SMERA BBB-/stable Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A3+ 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 BBB-**' (read as **SMERA Triple B Minus**) and short term rating of '**SMERA A3+**' (read as **SMERA A three plus**) on the Rs.48.00 crore bank facilities of Radheshyam Agrawal. 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

Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>

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:

RA is a Chhattisgarh based partnership firm promoted Mr. Radheyshyam Agrawal, Mr. Sanjay Kumar Agrawal and Mr. Bajrang Lal Agrawal. Firm is engaged as civil contractor for roads, bridges, tunnels, canal irrigation and foundation for PWD (Public Work Department), WRD (Water Resources Department) and National Highway Authority of India (NHAI). For FY2015-16, RA reported net profit of Rs.5.89 crore on total operating income of Rs.90.32 crore. The net worth stood at Rs.38.29 crore in as on March 31, 2016.

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Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
9 March, 2017	Cash Credit	Long term	10.00	SMERA BBB-/Stable (Assigned)
	Bank Guarantee	Short term	10.00	SMERA A3+ (Assigned)
	Proposed Bank Guarantee	Short term	28.00	SMERA A3+ (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	10.00	SMERA BBB- Issuer not co-operating*
Bank Guarantee	NA	NA	NA	10.00	SMERA A3+ Issuer not co-operating*
Proposed Bank Guarantee	NA	NA	NA	28.00	SMERA A3+ 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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Disclaimer: *A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.*

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