

Press Release

S Satish Class 1A Contractor

26 April, 2018

Rating Update



Total Bank Facilities Rated#	Rs.9.00 Cr
Long Term Rating (Indicative)	SMERA BB- 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 BB-**' (read as **SMERA double B minus**) and '**SMERA A4+**' (read as **SMERA A four plus**) on the Rs.9.00 crore bank facilities of S Satish Class 1A Contractor. 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 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

The firm was established in 1990, is Bangalore-based proprietorship concern promoted by Mr. S. Satish. The proprietor of the firm has around a decade of experience in civil contractor business. The firm is engaged in construction of asphalt roads. S. Satish is a Class 1A contractor, currently undertakes projects for Bruhat Bengaluru Mahanagara Palike (BBMP).

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
09-Mar-2016	Cash Credit	Long Term	3.00	SMERA BB- / Stable (Assigned)
	Standby Line of Credit	Long Term	0.45	SMERA BB- / Stable (Assigned)
	Proposed	Long Term	0.55	SMERA BB- / Stable (Assigned)
	Bank guarantee/Letter of Guarantee	Short Term	1.50	SMERA A4+ (Assigned)
	Proposed	Short Term	3.50	SMERA A4+ (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA BB- Issuer not co-operating*
Standby Line of Credit	Not Applicable	Not Applicable	Not Applicable	0.45	SMERA BB- Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.55	SMERA BB- Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	1.50	SMERA A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	3.50	SMERA A4+ Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Suman Chowdhury President - SMERA Bond Ratings Tel: +91-22-6714 1107 suman.chowdhury@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in
Kashish Shah Rating Analyst Tel: 022-67141152 kashish.shah@smera.in	

ABOUT SMERA

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