

Press Release

Subrata Kundu Construction Company Private Limited

08 May, 2018



Rating Update

Total Bank Facilities Rated*	Rs. 7.00 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.

Rating Rationale

SMERA has reviewed long-term rating of '**SMERA B** (read as **SMERA B**) and short term rating of '**SMERA A4**' (read as **SMERA A four**) on the Rs. 7.00 crore bank facilities of Subrata Kundu Construction Company Private Limited (SKCCPL). 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 the due date.

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

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm> ↗
- Infra 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:

Incorporated in 2011, Subrata Kundu Construction Company Private Limited (SKCPL) is promoted by Mr. Subrata Kundu and is involved in construction of roads, bridges, government buildings and other civil construction works by bidding contracts from government departments. It carries construction works mainly in the state of West Bengal.

For FY2016, SKCPL reported profit after tax (PAT) of Rs.0.40 crore on total operating income of Rs.6.81 crore, as compared with PAT of Rs.0.53 crore on total operating income of Rs.5.07 crore in FY2015. The tangible net worth stands at Rs.5.22 crore in FY2016 as compared to Rs.5.12 crore in FY2015.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
30 th - May-2017	Cash Credit	Long Term	3.50	SMERA B/ Stable (Assigned)
	Bank Guarantee	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	3.50	SMERA B Issuer not co-operating*
Bank Guarantee	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.

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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