

Press Release

Riding Consulting Engineers India Limited

September 17, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 7.00 Cr.
Long Term Rating	ACUITE BB- Issuer non-cooperating*
Short Term Rating	ACUITE A4 Issuer non-cooperating*

#Refer Annexure for details

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

Acuite has reviewed the long term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) and short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 7.00 crore bank facilities of Riding Consulting Engineers India Limited. This rating is now an indicative rating and is based on best available information.

Delhi-based, Riding Consulting Engineers India Limited (RCEIL) was incorporated in 1995, by Mr. Sain Ditta Baveja and Mr. Sudhir Kumar Baveja, among others. The company is engaged in providing services related to Geospatial Information System such as GIS mapping solutions, Sub Surface Utility Engineering Survey, Geospatial Marketing Consulting and Planning, Land Surveying, Hydrographic Survey, local searching, navigation, logistics routing, urban planning, Lida Mapping Services, among others. The company was listed on BSE SME on March 2018.

Non-cooperation by the issuer/borrower:

Acuite 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 Acuite's policies.

Applicable Criteria

- Default Recognition- <https://www.acuite.in/view-rating-criteria-17.htm>
- Service Sector - <https://www.acuite.in/view-rating-criteria-8.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.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). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

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

None

Any other information

Not Applicable

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
04-July-2018	Bank Overdraft	Long Term	3.05	ACUITE BB-/Stable (Assigned)
	Bill Discounting	Short Term	2.50	ACUITE A4 (Assigned)
	Bank Guarantee	Short Term	0.60	ACUITE A4 (Assigned)
	Proposed Bank Guarantee	Short Term	0.85	ACUITE 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
Bank Overdraft	Not Applicable	Not Applicable	Not Applicable	3.05	ACUITE BB-Issuer not co-operating*
Bill Discounting	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE A4 Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.60	ACUITE A4 Issuer not co-operating*
Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.85	ACUITE A4 Issuer not co-operating*

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

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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