

Press Release

Reva Industries Limited

March 12, 2018



Rating Update

Total Bank Facilities Rated*	Rs.25.00 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 short term rating of SMERA A4+ (read as SMERA A four plus) on the Rs.25.00 crore bank facilities of Reva Industries Limited. 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:

RIL, incorporated in the year 1979, is a Faridabad-based company promoted by Mr. Balraj Goel, Mr. Bharat Raj Goel, Mr. Vinod Kumar Goel and Mr. Shivasaran Goel. The company is engaged in designing, manufacturing, testing and erection and commissioning of electric overhead travelling (EOT) Cranes, Electric Wire rope hoists, Jib Cranes and Other Material Handling Equipments. Reva specializes in offering customized solutions in the areas of Thermal Power Station Plant, Railway Workshops, etc.

For FY2015-16, RIL reported profit after tax (PAT) of Rs.0.77 crore on operating income of Rs.28.97 crore, as compared with PAT of Rs.1.02 crore on operating income of Rs.27.06 crore for FY2014-15.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
23-Dec-2016	Cash Credit	Long Term	7.00	SMERA BB- / Stable (Reaffirmed)
	Bill Discounting	Short Term	3.00	SMERA A+ (Reaffirmed)
	Bank Guarantee	Short Term	15.00	SMERA A4+ (Reaffirmed)
29-Oct-2015	Cash Credit	Long Term	7.00	SMERA BB-/Stable (Upgraded from SMERA B+/Stable)
	Bill Discounting	Short Term	3.00	SMERA A4+ (Upgraded from SMERA A4)
	Bank Guarantee	Short Term	15.00	SMERA A4+ (Upgraded from SMERA A4)
05-Sep-2014	Cash Credit	Long Term	7.00	SMERA B/Stable (Upgraded from SMERA C)
	Bill Discounting	Short Term	3.00	SMERA A4 (Reaffirmed)
	Bank Guarantee	Short Term	15.00	SMERA A4 (Reaffirmed)
03-May-2014	Cash Credit	Long Term	7.00	SMERA C (Downgraded from SMERA B+/Stable)
	Bill Discounting	Short Term	3.00	SMERA A4 (Reaffirmed)

	Bank Guarantee	Short Term	15.00	SMERA A4 (Reaffirmed)
17-May-2013	Cash Credit	Long Term	7.00	SMERA B+/Stable (Assigned)
	Bill Discounting	Short Term	3.00	SMERA A4 (Assigned)
	Bank Guarantee	Short Term	15.00	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	7.00	SMERA BB- Issuer not co-operating*
Bill Discounting	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA A4+ Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	15.00	SMERA A4+ Issuer not co-operating*

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

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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.smerra.in.

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