

## Press Release

Reva Industries Limited

March 12, 2018

### Rating Update



|                                      |                                       |
|--------------------------------------|---------------------------------------|
| <b>Total Bank Facilities Rated*</b>  | Rs.25.00 Cr                           |
| <b>Long Term Rating (Indicative)</b> | SMERA BB-<br>Issuer not co-operating* |
| <b>Short Term Rating(Indicative)</b> | SMERA A4+<br>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. Shivsaran 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<br>(Reaffirmed)      |
| 17-May-2013 | Cash Credit      | Long Term  | 7.00  | SMERA B+/Stable<br>(Assigned) |
|             | Bill Discounting | Short Term | 3.00  | SMERA A4<br>(Assigned)        |
|             | Bank Guarantee   | Short Term | 15.00 | SMERA A4<br>(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-<br>Issuer not co-operating* |
| Bill Discounting       | Not Applicable   | Not Applicable | Not Applicable | 3.00                        | SMERA A4+<br>Issuer not co-operating* |
| Bank Guarantee         | Not Applicable   | Not Applicable | Not Applicable | 15.00                       | SMERA A4+<br>Issuer not co-operating* |

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

### Contacts

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## ABOUT SMERA

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