

RNS Infrastructure Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	35.00	SMERA B/Stable (Suspended)
Overdraft	15.00	SMERA B/Stable (Suspended)
Bank Guarantee	236.28*	SMERA A4 (Suspended)
Letter of Credit	65.00	SMERA A4 (Suspended)
Proposed Letter of Credit	19.72	SMERA A4 (Suspended)

*Includes sublimit of ILC to the extent of Rs. 16.00 Crore

SMERA has suspended the above mentioned rating of RNS Infrastructure Limited (RNS). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

RNS was established as a partnership concern (named R N Shetty) in 1956. The firm was converted into a closely-held public limited company in 1982. RNS is engaged in infrastructure and real estate development. The company undertakes building of tunnels, irrigation systems, bridges, power plants, apartments and highways.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
05 May, 2015	Cash Credit	35.00	SMERA B (Downgraded)	-	Stable
	Overdraft	15.00	SMERA B (Downgraded)	-	Stable
	Bank Guarantee	236.28*	-	SMERA A4 (Reaffirmed)	-
	Letter of Credit	65.00	-	SMERA A4 (Reaffirmed)	-
	Letter of Credit (Proposed)	19.72	-	SMERA A4 (Reaffirmed)	-
28 March, 2014	Cash Credit	35.00	SMERA BB- (Assigned)	-	Stable
	Overdraft	15.00	SMERA BB- (Assigned)	-	Stable
	Bank Guarantee	236.28*	-	SMERA A4 (Assigned)	-
	Letter of Credit	65.00	-	SMERA A4 (Assigned)	-
	Letter of Credit (Proposed)	19.72	-	SMERA A4 (Assigned)	-



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ABOUT SMERA

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