

## Press Release

### Sanrachana Structural Strengthening Private Limited

September 19, 2017



## Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 8.25 Cr. #
<b>Long Term Rating</b>	SMERA BB Issuer not co-operating*
<b>Short Term Rating</b>	SMERA A4+ Issuer not co-operating*

# Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA BB**' (read as **SMERA BB**) and short term rating of '**SMERA A4+**' (read as '**SMERA A four plus**') on the Rs. 8.25 crore bank facilities of Sanrachana Structural Strengthening Private 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

- 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

SSSPL was incorporated in 2010 to take over the existing business of Sanrachana, a proprietorship firm established in 2004 by Dr. Mangesh Joshi. The company undertakes structural repairs and modifications, restoration, seismic retrofitting among others. Headquartered at Thane, Maharashtra, the company has branch offices at Delhi and Mumbai. The company is also engaged in leasing out commercial property in Mumbai.

For FY2014-15, SSSPL reported profit after tax (PAT) of Rs.2.10 crore on operating income of Rs.22.86 crore, as compared with PAT of Rs.2.95 crore on operating income of Rs.22.79 crore in FY2013-14.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
16-May-2016	Cash Credit	Long	INR 4	SMERA BB / Stable

		Term		
	Bank Guarantee	Short Term	INR 4	SMERA A4+
	Proposed Cash Credit	Long Term	INR 0.25	SMERA BB / Stable
22-May-2015	Cash Credit	Long Term	INR 3.25	SMERA BB / Stable
	Bank Guarantee	Short Term	INR 4	SMERA A4+
	Proposed Cash Credit	Long Term	INR 1	SMERA BB / Stable
28-Apr-2014	Cash Credit	Long Term	INR 3.25	SMERA BB / Stable
	Bank Guarantee	Short Term	INR 4	SMERA A4+

#### #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	4.00	SMERA BB Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	4.00	SMERA A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.25	SMERA BB Issuer not co-operating*

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

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#### ABOUT SMERA

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