

Sk Samir Ali (SSA)

June 10, 2021

Rating

Facilities / Instruments	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	8.00	CARE B-; Stable; ISSUER NOT COOPERATING* (Single B Minus; Outlook: Stable ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B; Stable; (Single B; Outlook: Stable)
Total Facilities	8.00 (Rs. Eight Crore Only)		

*Details of facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE had, vide its press release dated May 12, 2020 placed the rating of Sk Samir Ali (SSA) under the 'issuer non-cooperating' category as SSA had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. SSA continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and letter/emails dated March 28, 2021, April 07, 2021, April 17, 2021.

In line with the extant SEBI guidelines, CARE has reviewed the rating on the basis of the best available information which however, in CARE's opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating.

The rating has been revised on account of non-cooperation from client and non-interaction with the banker and auditors.

Detailed description of the key rating drivers

Please refer to the last PR [May 12, 2020](#)

Analytical approach: Standalone.

Applicable Criteria

Policy in respect of Non-cooperation by issuer

Criteria on assigning rating Outlook and credit watch to Credit Ratings

CARE's Policy on Default Recognition

About the Entity

Sk. Samir Ali was established in the year 1988 with its office located at 1/E, Ibrahim Road, Kolkata-700023. Since its inception, the entity has been engaged in civil construction business in the segment like bridges and buildings. Further, the entity is also classified as class '1 (A)' contractor in civil (B&R) under the department of PWD Government of West Bengal. Class '1' contractor can bid for all types and higher value of contracts of Public Works Department (PWD) in West Bengal. The entity is also engaged in contractor business with Department of Women and Social welfare, Government of West Bengal Ministry of Health & Family Welfare, Government of West Bengal and Howrah Zila Parishad.

Sk. Samir Ali (Proprietor) has more than a decade of experience in civil construction industry, he looks after the day to day operations of the entity along with other technical and non-technical professionals who are having long experience in this industry.

Brief Financials (Rs. crore)	FY16 (A)	FY17 (A)
Total operating income	18.03	30.18
PBILDT	0.97	1.23
PAT	0.28	0.31
Overall gearing (times)	1.10	0.90
Interest coverage (times)	1.68	1.48

A: Audited

Status of non-cooperation with previous CRA: Issuer not cooperating from CRISIL as per press release dated August 17, 2020.

Any other information: Not Applicable.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications

*Issuer did not cooperate; Based on best available information

Detailed explanation of covenants of the rated facilities: Annexure-3

Complexity level of various instruments rated for this Entity: Annexure-4

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Cash Credit	-	-	-	8.00	CARE B-; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019
1.	Fund-based - LT-Cash Credit	LT	8.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (12-May-20)	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (11-Mar-19) 2)CARE BB-; Stable; ISSUER NOT COOPERATING* (12-Feb-19) 3)CARE BB-; Stable (12-Jul-18)

*Issuer did not cooperate; Based on best available information

Annexure-3: Detailed explanation of covenants of the rated facilities: Not applicable.

Annexure 4: Complexity level of various instruments rated for this Firm

Sr. No.	Name of the Instrument	Complexity Level
1.	Fund-based - LT-Cash Credit	Simple

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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About CARE Ratings:

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