

Senbo Engineering Limited

February 07, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	142.68	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	157.32	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated December 26, 2023, placed the rating(s) of Senbo Engineering Limited (SEL) under the 'issuer non-cooperating' category as SEL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SEL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 10, 2024, November 20, 2024, November 30, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'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(s).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [December 26, 2023](#)

Applicable criteria

[Definition of Default](#)

[Policy in respect of non-cooperation by issuers](#)

About the company

Senbo Engineering Limited (SEL) was initially established as Senbo & Company, a proprietorship entity by one Mr. Kajal Sengupta in Kolkata, West Bengal. The entity was reconstituted as private limited company on July 13, 1990 and later incorporated as a public limited company in April, 2005. SEL is engaged in construction of underground tunnelling, station for metro railways, flyovers and bridges. Over the decades, it has executed few medium sized metro railways contracts in Kolkata and New Delhi, besides completing few flyover projects. Further, SEL also execute work orders in joint venture with other companies. Currently, the day to day affairs of the company is looked after by Mr. Kajal Sengupta (chairman and managing director) well supported by other directors.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of SEL into ISSUER NOT COOPERATING category vide press release dated December 18, 2024 on account of its inability to carry out a review in the absence of requisite information from the company.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Lender details: Annexure-5**Annexure-1: Details of Instruments/Facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	118.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - LT-Bank Guarantee		-	-	-	24.68	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	157.32	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Cash Credit	LT	118.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (26-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Oct-22)	1)CARE D; ISSUER NOT COOPERATING* (04-Aug-21)
2	Non-fund-based - LT-Bank Guarantee	LT	24.68	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (26-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Oct-22)	1)CARE D; ISSUER NOT COOPERATING* (04-Aug-21)
3	Non-fund-based - ST-Bank Guarantee	ST	157.32	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (26-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Oct-22)	1)CARE D; ISSUER NOT COOPERATING* (04-Aug-21)

*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Non-fund-based - LT-Bank Guarantee	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About us:

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Disclaimer:

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