

Woodhill Infrastructure Limited

Instrument	Amount Rated	Rating Action
Long-Term Fund Based - Cash credit	Rs 65.00 crore	[ICRA]BB+(Stable) (Assigned)
Long-Term/ Short Term Non Fund based Limits [^]	Rs 122.00 crore	[ICRA]BB+(Stable)/[ICRA]A4+ (Assigned)
Long-Term (interchangeable) [^]	(Rs 5.00 crore)	[ICRA]BB+(Stable) (Assigned)
Long Term/Short term bank facilities	0.00 (reduced from Rs 15 crore)	
Total	Rs 187.00 crore	

[^] Long-term/short-term non fund based limits can be availed as fund based limits to the extent of Rs 5.00 crore and in such case long-term rating will be applicable

ICRA has assigned a long-term rating of [ICRA]BB+ (pronounced ICRA double B plus) and a short-term rating of [ICRA]A4+ (pronounced ICRA A four plus) to Rs 187.00 crore¹ (enhanced from Rs 15.00 crore) bank facilities of Woodhill Infrastructure Limited (WIL)[†]. The rating outlook assigned to the long term rating is Stable.

Other credit strengths and concerns for WIL remain the same as highlighted in ICRA's earlier rationale issued in May 2016, available at the following link:

<http://www.icra.in/Files/Reports/Rationale/Woodhill%20Infras-R-25052016.pdf>

Company Profile

Woodhill Infrastructure Limited (WIL), incorporated in 1990, is an EPC contractor mainly engaged in construction of roads (earthwork, widening, strengthening and resurfacing of state and national highways), bridges and flyovers. The customer profile of the company is largely clients from the central and state governments, largely spread across Uttarakhand, Odisha and Uttar Pradesh.

As per ICRA estimates for FY2016, WIL is estimated to report an operating income of ~Rs 350 crore and PAT of ~Rs 9.5 crore as against an operating income of Rs 324.93 crore a PAT of Rs 9 crore in FY2015.

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¹ 100 lakh = 1 crore = 10 million

[†] For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications.



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