

May 08, 2017

## R. Krishnamurthy & Co.

Instrument <sup>^</sup>	Amount (in crore)	Rating Action*
Cash Credit	8.00	Reaffirmed at [ICRA]BB (stable)
Bank Guarantee	7.00	Reaffirmed at [ICRA]A4
Unallocated	15.00	Reaffirmed at [ICRA]BB (stable)/ [ICRA]A4
Total	30.00	

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

**<sup>^</sup>Instrument Details captured under Annexure-1**

**Rating Action:** ICRA has reaffirmed the long term rating at [ICRA]BB assigned to the Rs. 8.00 crore fund based facilities and reaffirmed the short-term rating at [ICRA]A4 to the Rs 7.00 crore non-fund based facilities of R. Krishnamurthy & Co (RK/the firm); the outlook on the long term rating is Stable. ICRA has also reaffirmed the long-term rating of [ICRA]BB and short-term rating of [ICRA]A4 to the Rs 15.00 crore long term/short term proposed facilities of the firm.

As part of its process and in accordance with its rating agreement with R. Krishnamurthy & Co., ICRA has been trying to seek information from the company so as to undertake a surveillance of the ratings, but despite repeated requests by ICRA, the company's management has remained non-cooperative. In the absence of requisite information, ICRA's Rating Committee has taken a rating view based on best available information. In line with SEBI's *Circular No. SEBI/HO/MIRSD4/CIR/2016/119, dated November 01, 2016*, the company's rating is now denoted as: "**[ICRA]BB/A4 ISSUER NOT COOPERATING**". The lenders, investors and other market participants may exercise appropriate caution while using this rating, given that it is based on limited or no updated information on the company's performance since the time it was last rated.

**Analytical approach:** NA

**Links to applicable Criteria**

**ICRA Rating Methodology: A note on Corporate Methodology**

**About the Company:**

R. Krishnamurthy & Co was established as a proprietorship concern by Mr. R. Krishnamurthy in 1991 and later converted into a partnership firm in 2008. RK undertakes contracts in the construction segment and has an established experience of over 20 years in the civil construction in the state of Tamil Nadu and Pondicherry.

**Rating History for last three years:**

S.No	Name of Instrument	Current Rating			Chronology of Rating History for the past 2 years	
		Type (long term/ Short term)	Rated amount (Rs. crore)	Month-year & Rating	Month- year & Rating in FY2016	Month- year & Rating in FY2015
				May 2017	October 2015	NA
1	Cash Credit	LT	8.00	[ICRA]BB(stable)	[ICRA]BB(stable)	NA
2	Letter of Credit	ST	7.00	[ICRA]A4	[ICRA]A4	NA
3	Unallocated	LT/ST	15.00	[ICRA]BB(stable) / [ICRA]A4	[ICRA]BB(stable) / [ICRA]A4	NA

**Note on complexity levels of the rated instrument:**

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

**\*Annexure-1****Details of Instrument**

<b>Name of the instrument</b>	<b>Date of issuance ^</b>	<b>Coupon rate ^</b>	<b>Maturity Date ^</b>	<b>Size of the issue</b>	<b>Current Rating and Outlook</b>
Cash Credit	NA	NA	NA	8.00	[ICRA]BB(stable)
Letter of Credit	NA	NA	NA	7.00	[ICRA]A4
Unallocated	NA	NA	NA	15.00	[ICRA]BB(stable) /[ICRA]A4

Source: **R. Krishnamurthy & Co**



**Name and Contact Details of the Rating Analyst(s):**

**R Srinivasan**

+91 4596 4315

[srinivasan.r@icraindia.com](mailto:srinivasan.r@icraindia.com)

**Krithi Gugan K**

+91 45964345

[krithi.gugan@icraindia.com](mailto:krithi.gugan@icraindia.com)

**Rathina Pradeep**

+91-42974307

[Rathina.r@icraindia.com](mailto:Rathina.r@icraindia.com)

**Name and Contact Details of Relationship Contacts:**

**Mr. Jayanta Chatterjee,**

(Tel. No. +91-80-43326401)

[jayantac@icraindia.com](mailto:jayantac@icraindia.com)

About ICRA Limited:

**ICRA Limited** was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit [www.icra.in](http://www.icra.in)

© Copyright, 2017, ICRA Limited. All Rights Reserved

Contents may be used freely with due acknowledgement to ICRA

ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website [www.icra.in](http://www.icra.in) or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

**Registered Office****ICRA Limited**

1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi 110001  
Tel: +91-11-23357940-50, Fax: +91-11-23357014

**Corporate Office****Mr. Vivek Mathur**

Mobile: +91 9871221122

Email: [vivek@icraindia.com](mailto:vivek@icraindia.com)

Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon 122002  
Ph: +91-124-4545310 (D), 4545300 / 4545800 (B) Fax; +91- 124-4050424

**Mumbai****Mr. L. Shivakumar**

Mobile: +91 9821086490

Email: [shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

3rd Floor, Electric Mansion  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai—400025,  
Board : +91-22-61796300; Fax: +91-22-24331390

**Kolkata****Mr. Jayanta Roy**

Mobile: +91 9903394664

Email: [jayanta@icraindia.com](mailto:jayanta@icraindia.com)

A-10 & 11, 3rd Floor, FMC Fortuna  
234/3A, A.J.C. Bose Road  
Kolkata—700020  
Tel +91-33-22876617/8839 22800008/22831411,  
Fax +91-33-22870728

**Chennai****Mr. Jayanta Chatterjee**

Mobile: +91 9845022459

Email: [jayantac@icraindia.com](mailto:jayantac@icraindia.com)

5th Floor, Karumuttu Centre  
634 Anna Salai, Nandanam  
Chennai—600035  
Tel: +91-44-45964300; Fax: +91-44 24343663

**Bangalore****Mr. Jayanta Chatterjee**

Mobile: +91 9845022459

Email: [jayantac@icraindia.com](mailto:jayantac@icraindia.com)

'The Millenia'  
Tower B, Unit No. 1004, 10th Floor, Level 2 12-14, 1 & 2,  
Murphy Road, Bangalore 560 008  
Tel: +91-80-43326400; Fax: +91-80-43326409

**Ahmedabad****Mr. L. Shivakumar**

Mobile: +91 9821086490

Email: [shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

907 & 908 Sakar -II, Ellisbridge,  
Ahmedabad- 380006  
Tel: +91-79-26585049, 26585494, 26584924; Fax:  
+91-79-25569231

**Pune****Mr. L. Shivakumar**

Mobile: +91 9821086490

Email: [shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

5A, 5th Floor, Symphony, S.No. 210, CTS 3202, Range  
Hills Road, Shivajinagar, Pune-411 020  
Tel: + 91-20-25561194-25560196; Fax: +91-20-  
25561231

**Hyderabad****Mr. Jayanta Chatterjee**

Mobile: +91 9845022459

Email: [jayantac@icraindia.com](mailto:jayantac@icraindia.com)

4th Floor, Shobhan, 6-3-927/A&B. Somajiguda, Raj  
Bhavan Road, Hyderabad—500083  
Tel:- +91-40-40676500