

Shivakriti International Limited

November 29, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund-based	13.00	13.00	[ICRA] BB+ (Stable); ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Non-fund based limits	62.00	62.00	[ICRA] A4+; ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Total	75.00	75.00	

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

Rationale

The rating for the Rs. 75.0 crore bank facilities of Shivakriti International Limited (SIL) continues to remain in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA] BB+ (Stable)/ A4+ ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

SIL was incorporated in 2005 by Mr. S.D. Sharma, who was previously associated with Kalindee Rail Nirman (Engineers) Limited as a Director. The company received its first order and started operations in 2008. SIL is an ISO 9001:2008 certified company engaged in civil engineering works and undertakes various projects relating to construction of railway sidings, track linking and signalling and telecommunications work for the Indian Railways and various companies in the private sector. The company has its head office in Jaipur (Rajasthan) and branch office in Gurgaon (Haryana). The company is managed by Mr. S.D Sharma who looks after the overall management of the company, and his son Mr. Aditya Awasthi who handles the marketing activities.

The previous detailed rating rationale is available on the following link: [Click Here](#)

Key financial indicators: Not applicable

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About ICRA Limited:

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