

Leapfrog Engineering Services Private Limited

February 27, 2019

Summary of Rated Instrument:

| Instrument | Previous Rated Amount (Rs. crore) | Current Rated Amount (Rs. crore) | Rating Action |
|--------------------------------------|-----------------------------------|----------------------------------|--|
| Long term: Fund based facilities | 6.00 | 6.00 | [ICRA]C ISSUER NOT COOPERATING; Rating continues to remain under 'Issuer Not Cooperating' category |
| Long term: Non-Fund based facilities | 4.00 | 4.00 | [ICRA]C ISSUER NOT COOPERATING; Rating continues to remain under 'Issuer Not Cooperating' category |
| Total | 10.00 | 10.00 | |

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

Rationale

The rating for the Rs. 10.00 crore bank facilities of Leapfrog Engineering Services Private Limited (Leapfrog) continues to remain under 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]C; 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:

Leapfrog Engineering Services Pvt (LESPL) Limited was incorporated by Mr Prabhav N Rao in 2005, in Bangalore, Karnataka. It currently has four Directors and is an integrated Engineering Services Company based out of Bangalore. The vision of the company is to provide 'Design Build' solutions to its clients and to become a reputed integrated engineering services company.

Key financial indicators:

| | FY2017 | FY2018 |
|---------------------------|---------------|---------------|
| OI (Rs. crore) | 6.2 | 49.7 |
| PAT (Rs. crore) | -0.0 | 0.8 |
| OPBDIT/OI (%) | 21.3 | 4.3 |
| RoCE (%) | 74.1 | 31.3 |
| Total Debt/TNW (times) | 0.5 | 2.3 |
| Total Debt/OPBDIT (times) | 1.0 | 3.9 |
| Interest coverage (times) | 1.0 | 1.9 |

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

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About ICRA Limited:

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