

September 14, 2020

## Enrich RD Infraprojects Private Limited: Rating continues to remain under Issuer Not Cooperating category

### Summary of Rated Instrument:

Instruments	Previous Rated Amount (Rs. Crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term – Fund Based Cash Credit	3.00	3.00	[ICRA]C+; ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Short Term – Non Fund Based	7.00	7.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Long Term/ Short Term - Unallocated	5.00	5.00	[ICRA]C+/[ICRA]A4; ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
<b>Total</b>	<b>15.00</b>	<b>15.00</b>	

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

### Rationale

The ratings for the Rs.15.00 crore<sup>1</sup> bank facilities of Enrich RD Infraprojects Private Limited Continues to remain under 'Issuer Not Cooperating' category'. The ratings are denoted as "[ICRA]C+/[ICRA]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 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

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on Default Recognition</a>
Parent/Group Support	Not applicable
Consolidation / Standalone	Standalone

<sup>1</sup> 100 lakh = 1 crore = 10 million

<sup>2</sup> For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications

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## About the company:

Enrich RD Infraprojects Private Limited (ERDIPL) was initially established as a proprietorship firm - R D Electricals by Mr. Dashrath Redekar in 1986 and converted to a private limited company in 2007. The operations of the company are collectively managed by the directors of the company- Mr. Sunil Agrawal and Mr. Deepak Redekar. ERDIPL is engaged in executing turnkey projects involving designing, supply, erection, testing and commissioning of the overhead electrification<sup>1</sup> for railways. The company is also engaged in the trading of steel items such as MS Angles, plates, channels and electrical fittings like GPRS modules and others. The company is an electrical contractor and primarily participates in tenders floated by the railways, which are awarded to the lowest bidder i.e. based on L1 pricing. The major clients of company include Central Railway, Western Railway, Southern Railway and Northern Railway.

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

**Key financial indicators: Not Available**

**Status of non-cooperation with previous CRA: Not Available**

## Rating history for past three years

All figures in Rs. Crore

S N	Name of Instrument	Type	Current Rating (FY2021)			Chronology of Rating History for the Past 3 years				
			Rated amount (Rs. crore)	Amount outstanding	Month-year & Rating	Month- year and Rating in				
						FY2020	FY2019	FY2018		
			Sep 14, 2020	Jun 24, 2019	-	Mar 29, 2018	Nov 15, 2017			
1	- Cash Credit Limits	Long-term	3.00	-	[ICRA]C+; ISSUER NOT COOPERATING	[ICRA]C+; ISSUER NOT COOPERATING	-	[ICRA]C+; ISSUER NOT COOPERATING	[ICRA]C+ ISSUER NOT COOPERATING;	
2	Letter of Credit Limits	Short-term	3.50	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4 ISSUER NOT COOPERATING	
3	Bank Guarantee Limits	Short-term	3.50	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4 ISSUER NOT COOPERATING;	
4	Unallocated Limits	Long-term & Short-term	5.00	-	[ICRA]C+/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]C+/ [ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]C+/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]C+/ [ICRA]A4 ISSUER NOT COOPERATING	

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