

June 24, 2019

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

### Summary of Rated Instrument:

Instrument	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 rating for Rs. 15.00-crore bank facilities of Enrich RD Infraprojects Private Limited (‘ERIPL’ or ‘the company’) continues to remain under ‘Issuer Not Cooperating’ category. The rating is denoted as “[ICRA]C+/[ICRA]A4 ISSUER NOT COOPERATING”. ICRA had earlier moved the rating of ERIPL to the ‘ISSUER NOT COOPERATING’ category due to non-submission of requisite information by the entity to undertake surveillance of the rating.

The rating action is based on best available information. As part of its process and in accordance with its rating agreement with ERIPL, 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. In the absence of requisite information, and in line with SEBI’s Circular No. SEBI/HO/MIRSD4/CIR/2016/119, dated November 01, 2016, ICRA’s Rating Committee has taken a rating view based on the best available information.

The rating is based on no information on the entity’s performance since the time it was last rated in March 2018. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating does not adequately reflect the credit risk profile of the entity. The entity’s credit profile may have changed since the time it was last reviewed by ICRA; however, in the absence of requisite information, ICRA is unable to take a definitive rating action.

### 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](#)

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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 Applicable

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### About ICRA Limited:

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