



## Press Release

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### M/s N.E. Agency

July 23, 2020

#### Ratings

Instrument / Facility	Amount (Rs. Crore)	Ratings	Rating Action
Long Term Bank Facilities - Cash Credit	5.00	IVR B+; ISSUER NOT COOPERATING (IVR Single B Plus; ISSUER NOT COOPERATING) *	Revised from IVR BB-; Stable; ISSUER NOT COOPERATING (IVR Double B Minus with stable outlook; ISSUER NOT COOPERATING) *
Long Term / Short Term bank facilities (Proposed)	21.00	IVR B+/A4; ISSUER NOT COOPERATING (IVR Single B Plus / IVR A Four; ISSUER NOT COOPERATING) *	Revised from IVR BB-; Stable/ IVR A4; ISSUER NOT COOPERATING (IVR Double B Minus with stable outlook / IVR A Four; ISSUER NOT COOPERATING) *
<b>Total</b>	<b>26.00</b>		

*\*Issuer did not cooperate; based on best available information*

#### Details of Facility are in Annexure 1

#### Detailed Rationale

Infomerics, vide press release dated August 12, 2019, had revised the rating of M/s. N.E. Agency under the "ISSUER NOT COOPERATING" category as the company had failed to provide information for monitoring of its assigned rating to the bank facilities.

Availability of information is very critical in rating exercise. In the absence of the requisite information, in consonance with SEBI guidelines, Infomerics has to assign the rating based on the best available information.

The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity, despite the downgrade.

#### Detailed Key Rating Drivers

Annual review for ISSUER NOT COOPERATING based on best available information.



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### Analytical Approach & Applicable Criteria

Standalone

Guidelines on what constitutes Non-Cooperation by clients

Rating Methodology for Infrastructure Company

Financial Ratios & Interpretation – (Non-financial Sector)

### About the Firm

M/s N.E. Agency (NEA) was set up and started operation in 1996 by Smt. Nabam Yani of Itanagar, Arunachal Pradesh. The entity is engaged in execution of civil construction of road and buildings. NEA is a registered Class 1 Government Contractor of Arunachal Pradesh. NEA is mainly operating in Arunachal Pradesh and Assam. The entity mainly caters to the government contracts through tender participation and also works as sub-contractee. The day to day activities of the entity are looked after by the proprietor, Smt. Nabam Yani having about two decades of experience in the construction sector with support from a few experienced professionals.

**Status of non-cooperation with previous CRA: Nil**

**Any other information: Nil**

### Rating History for last three years:

Sr. No.	Name of Instrument/Facilities	Current Rating (Year 2020-21)			Rating History for the past 3 years			
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19	Date(s) & Rating(s) assigned in 2017-18	
1.	Cash Credit	Long Term	5.00	IVR B+; ISSUER NOT COOPERATING	IVR BB-; Stable; ISSUER NOT COOPERATING (August 12, 2019)	-	IVR BB/ Stable (March 30, 2018)	
2.	Proposed Limits	Long Term/ Short Term	21.00	IVR B+/ IVR A4; ISSUER NOT COOPERATING	IVR BB-; Stable/ IVR A4 ISSUER NOT COOPERATING (August 12, 2019)	-	IVR BB / Stable /IVR A4 (March 30, 2018)	

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**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).

**Name and Contact Details of the Rating Analyst:**

Name: Ms. Harshita Didwania

Tel: (033) 46022266

Email: [hdidwania@infomerics.com](mailto:hdidwania@infomerics.com)

**About Infomerics:**

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. Company's long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

**Annexure 1: Details of Facility**

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Fund based facilities- Cash Credit	-	-	-	5.00	IVR B+; ISSUER NOT COOPERATING
Long Term / Short Term bank facilities (Proposed)	-	-	-	21.00	IVR B+ / IVR A4; ISSUER NOT COOPERATING

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