

PRESS RELEASE

SBA Nirman Sewa Private Limited

June 2024

Ratings

Instrument/Facilities	Amount (NPR. Mn)	Rating Action
Long Term Bank Facilities –Term Loan	20.11	Ratings Withdrawn
Short Term Bank Facilities- Fund Based Loan	177.00	Ratings Withdrawn
Long Term/Short Term Bank Facilities	2,594.98	Ratings Withdrawn
Long Term/Short Term Bank Facilities (Proposed)	47.65	Ratings Withdrawn
Total	2,839.74	

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has withdrawn the rating of IRN B 'INC' (Single B, Issuer Not Cooperating) and IRN A4 'INC' (Single A Four, Issuer Not Cooperating) assigned to long term/short term bank facilities respectively of SBA Nirman Sewa Private Limited with immediate effect.

Detailed Rationale

The rating action has been taken in accordance with Securities Board of Nepal (SEBON) guidelines, following non-cooperation from SBA for rating surveillance, despite multiple follow ups. Prior to this withdrawal, the ratings were kept in the Issuer Not Cooperating category with notice of withdrawal for a period of six months. During this period, there was continued non-cooperation from the company for rating surveillance, and hence, the key rating drivers, rating sensitivities, and key financial indicators have not been captured due to the unavailability of adequate information.

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)
[Withdrawal Policy](#)

Past Rating Rationale:

[SBA Nirman Sewa Private Limited: Bank Facilities Ratings Assigned](#)
[SBA Nirman Sewa Private Limited: Bank Facilities Ratings Revised and moved to Issuer not Cooperating Category with notice of withdrawal](#)

About the Company:

SBA Nirman Sewa Private Limited (SBA) is Class "A" construction company of Nepal which was incorporated on December 10, 1997 and having registered office in Kapan-1, Kathmandu, Nepal. The company is promoted by Mr. Ajay Poudel and his family holding 100% of total shares, with considerable experience in construction fields.

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About Infomerics Credit Rating Nepal Limited:

Infomerics Credit Rating Nepal Ltd. is Nepal's third Credit Rating Agency licensed by the Securities Board of Nepal (SEBON) on March, 2022. Infomerics Nepal is a subsidiary of Infomerics Valuation and Rating Private Limited (Infomerics India) which is a SEBI registered and RBI accredited Credit Rating Agency licensed in 2015. Infomerics Nepal aims to provide investors with objective analysis and evaluation of credit worthiness of Banks, NBFCs, Large Corporates and Small and Medium Scale Units (SMUS) via its rating and grading services. Thus, it is playing a key role in serving the financial markets by reducing the information asymmetry among varied lenders and investors and facilitating borrowers/issuers to various fundraising opportunities/avenues. Infomerics observes and maintains ethical standards in its activities. For more information, visit <https://infomericsnepal.com/>

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