

## PRESS RELEASE

### C.M. CONSTRUCTION PRIVATE LIMITED

March 2025

#### Ratings

Instrument/Facilities	Amount (NPR Mn)	Ratings	Rating Action
Long Term Bank Facilities	32.97	IRN B	Downgraded from IRN B+ and moved to Issuer not cooperating* category with notice of withdrawal
Short Term Bank Facilities	21.80	IRN A4	Moved to Issuer not cooperating* category with notice of withdrawal
Long Term/ Short Term Bank Facilities	1,945.23	IRN B/A4	Downgraded from IRN B+/A4 and moved to Issuer not cooperating* category with notice of withdrawal
<b>Total</b>	<b>2,000.00</b>		

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

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has downgraded the rating assigned to the long term bank facilities of NPR 32.97 Mn to IRN B 'INC' (Single B, Issuer Not Cooperating) from IRN B+ (Single B Plus), moved the rating assigned to the short term bank facilities of NPR 21.80 Mn to Issuer Not Cooperating category with notice of withdrawal denoted by IRN A4 'INC' (A Four, Issuer Not Cooperating) and downgraded the rating assigned to the long term/short term bank facilities of NPR 1,945.23 Mn to IRN B/A4 'INC' (Single B/ A Four, Issuer Not Cooperating) from IRN B+/A4 (Single B Plus/ A Four).

#### Detailed Rationale

The revision in the ratings assigned to the bank facilities of C.M. Construction Private Limited is because of non-cooperation by the company despite repeated follow ups and lack of adequate information leading to information availability risk and hence uncertainty around its credit risk. Infomerics Nepal assesses whether the information available about the company is commensurate with its rating and reviews the same as per the policy.

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 company.

#### Non-Cooperation by Issuer

Infomerics Nepal has been regularly following up with the company to provide the required data to monitor its assigned rating to the bank facilities, vide E-mail communications, and concurrently over several phone calls. However, despite repeated requests by Infomerics Nepal, the company's management has not submitted all the essential details required for detailed review of the assigned ratings.

Availability of information is very critical in rating exercise. In the absence of the requisite information, in consonance with SEBON guidelines, Infomerics Nepal has to assign the rating based on the best available information. Accordingly, the ratings assigned to the bank loan facilities aggregating to NPR 2,000.00 Mn of C.M. Construction Private Limited shall be moved to 'ISSUER NOT COOPERATING' category by Infomerics Nepal and the bank loan rating will be noted as IRN B/A4 'INC'; Based on best available information (Single B/A Four, Issuer Not Co-operating).

#### Analytical Approach: Standalone

**Applicable Criteria:**

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

**Past Rating Rationale:**

[C.M. Construction Private Limited: Bank Facilities Ratings Assigned](#)

**About the Company:**

C.M. Construction Private Limited (CMCPL) was incorporated in 2003 as a firm before being converted to a private limited company in 2018. CMCPL is classified as a Class "B" contractor with its registered office located at Jorpati, Kathmandu. The company is involved in renovation works of historical monuments along with construction of roads, buildings etc. In addition to working on projects individually, CMCPL also forms joint ventures (JVs) in order to meet the requirements for participating in various construction projects.

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**About Infomerics Credit Rating Nepal Limited:**

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