

Press Release

Alcob India Private Limited

April 28, 2021



Rating Update

Total Bank Facilities Rated*	Rs. 25.40 Cr #
Long Term Rating	ACUITE D Issuer not co-operating*
Short Term Rating	ACUITE D Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; based on best available information.

Acuite has reviewed the long term rating of '**ACUITE D**'(read as **ACUITE D**) and short term rating of '**ACUITE D**'(read as **ACUITE D**) on the Rs.25.40 crore bank facilities of Alcob India Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

Alcob India Private Limited (AIPL), formerly known as Alcob System Private Limited was incorporated on July 26, 2004 based in Pune promoted by Mr. Badrinarayan Rajagopalan. AIPL is engaged into aluminum façade engineering includes designing, engineering, manufacturing and installation of all types of facade systems, the advanced curtain-wall and cladding systems which is offered globally. AIPL's client base includes ITC, Hindustan Unilever, Sahayadri Hospitals, and Ruby Hall Clinic etc. The company operates from headquarter at Pune however has office in Mumbai, Noida and Ahmedabad as well.

Non-cooperation by the issuer/borrower:

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.htm>

Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
07 Feb,2020	Cash Credit	Long Term	8.00	ACUITE D (Downgraded from ACUITE BB-) Issuer not co-operating*
	Term Loan	Long Term	1.50	ACUITE D (Downgraded from ACUITE BB-) Issuer not co-operating*
	Term Loan	Long Term	1.50	ACUITE D (Downgraded from ACUITE BB-) Issuer not co-operating*
	Letter Of Credit	Short Term	4.40	ACUITE D (Downgraded from ACUITE A4) Issuer not co-operating*
	Bank Guarantee	Short Term	10.00	ACUITE D (Downgraded from ACUITE A4) Issuer not co-operating*
10 May,2019	Cash Credit	Long Term	8.00	ACUITE BB- (Indicative)
	Term Loan	Long Term	1.50	ACUITE BB- (Indicative)
	Term Loan	Long Term	1.50	ACUITE BB- (Indicative)
	Letter Of Credit	Short Term	4.40	ACUITE A4 (Indicative)
	Bank Guarantee	Short Term	10.00	ACUITE A4 (Indicative)
10 Feb,2018	Cash Credit	Long Term	8.00	ACUITE BB- (Indicative)
	Term Loan	Long Term	1.50	ACUITE BB- (Indicative)
	Term Loan	Long Term	1.50	ACUITE BB- (Indicative)
	Letter Of Credit	Short Term	4.40	ACUITE A4 (Indicative)
	Bank Guarantee	Short Term	10.00	ACUITE A4 (Indicative)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	1.50	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	1.50	ACUITE D Issuer not co-operating*
Letter Of Credit	Not Applicable	Not Applicable	Not Applicable	4.40	ACUITE D Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D Issuer not co-operating*

*The issuer did not co-operate; based on best available information.

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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