

Press Release

Ekdant Buildtech Private Limited

September 04, 2018

Rating Update



Total Bank Facilities Rated	Rs.26.000 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.

Rating Rationale

Acuité 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.26.00 crore bank facilities of Ekdant Buildtech Private Limited (EBPL). This rating is now indicative and based on the best available information.

Non-cooperation by the issuer/borrower

Acuité 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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-14.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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the rated entity:

Ekdant Buildtech Private Limited, promoted by Mr. Ram Singh and Mr. Dinesh Kumar Singhal was incorporated in April 2011. The company, part of the 'Ekdant Group' of Noida, commenced commercial operations from January 2012 in civil construction in National Capital Region (NCR).

Status of non-cooperation with previous CRA (if applicable): None

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

Rating History (Upto last three years):

Date	Name of Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
10-Jul-2017	Cash Credit	Long term	25.00	ACUITE D (Reaffirmed)
	Bank Guarantee	Short term	1.00	ACUITE D (Reaffirmed)
08-Mar-2016	Cash Credit	Long term	25.00	ACUITE D (Reaffirmed)
	Bank Guarantee	Short term	1.00	ACUITE D (Reaffirmed)
07-Jan-2015	Cash Credit	Long term	25.00	ACUITE D (Assigned)
	Bank Guarantee	Short term	1.00	ACUITE D (Assigned)

*Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	25.00	ACUITE D Issuer not co-operating*
Bank Guarantee	NA	NA	NA	1.00	ACUITE D Issuer not co-operating*

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

Contacts

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About Acuite Ratings & Research:

Acuite Ratings & Research Limited (erstwhile SMERA Ratings 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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