

Press Release

Deccan Water Treatment Private Limited

December 07, 2021



Rating Reaffirmed and Issuer not co-operating

Product	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr.)	Long Term Rating	Short Term Rating
Bank Loan Ratings	0.02	0.02		ACUITE A4 Reaffirmed Issuer not co-operating*
Bank Loan Ratings	6.48	6.48	ACUITE B- Reaffirmed Issuer not co-operating*	
Total	-	6.50	-	-

Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B-**' (read as **ACUITE B minus**) and the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 6.50 crore bank facilities of Deccan Water Treatment Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

About the Company

DWPL is a Pune-based company incorporated in 2004 by Mr. Anirban Sarkar and Mr. Surjeet Arora. The company is engaged in the assembling and installation of water treatment plants.

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

Applicable Criteria

- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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 endeavoured 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.

Liquidity Indicators

No information provided by the issuer / available for Acuite to comment upon.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

About the Rated Entity - Key Financials

The rated entity has not shared the latest Financial Statements despite repeated attempts.

Status of non-cooperation with previous CRA

None

Any other information

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

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
09 Sep 2020	Cash Credit	Long Term	2.50	ACUITE B- (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.02	ACUITE A4 (Issuer not co-operating*)
	Working Capital Term Loan	Long Term	3.92	ACUITE B- (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	0.06	ACUITE B- (Issuer not co-operating*)
21 Jun 2019	Cash Credit	Long Term	2.50	ACUITE B- (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.02	ACUITE A4 (Issuer not co-operating*)
	Working Capital Term Loan	Long Term	3.92	ACUITE B- (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	0.06	ACUITE B- (Issuer not co-operating*)
31 Mar 2018	Cash Credit	Long Term	2.50	ACUITE B- (Issuer not co-operating*)
	Working Capital Term Loan	Long Term	3.92	ACUITE B- (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	0.06	ACUITE B- (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.02	ACUITE A4 (Issuer not co-operating*)
07 Feb 2017	Cash Credit	Long Term	2.50	ACUITE B- Stable (Assigned)
	Working Capital Term Loan	Long Term	3.92	ACUITE B- Stable (Assigned)
	Proposed Working Capital Demand Loan	Long Term	0.06	ACUITE B- Stable (Assigned)
	Bank Guarantee	Short Term	0.02	ACUITE A4 (Assigned)
30 Jun	Working Capital Term Loan	Long Term	4.78	ACUITE B- Stable (Suspended)
	Term Loan	Long Term	0.42	ACUITE B- Stable (Suspended)

2016	Cash Credit	Long Term	2.50	ACUITE B- Stable (Suspended)
	Bank Guarantee	Short Term	0.35	ACUITE A4 (Suspended)
21 May 2015	Working Capital Term Loan	Long Term	4.78	ACUITE B- Stable (Assigned)
	Term Loan	Long Term	0.42	ACUITE B- Stable (Assigned)
	Cash Credit	Long Term	2.50	ACUITE B- Stable (Assigned)
	Bank Guarantee	Short Term	0.35	ACUITE A4 (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr.)	Rating
Bank of Baroda	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.02	0.02	ACUITE A4 Reaffirmed Issuer not co-operating*
Bank of Baroda	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.50	2.50	ACUITE B- Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.06	0.06	ACUITE B- Reaffirmed Issuer not co-operating*
Bank of Baroda	Not Applicable	Working Capital Term Loan	Not available	Not available	Not available	3.92	3.92	ACUITE B- Reaffirmed Issuer not co-operating*

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 8,850 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 Kanjurmarg, Mumbai.

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