



## Press Release

Ghodawat Infra LLP

November 03, 2020

### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 25.00 crore
<b>Long Term Rating</b>	ACUITE BB- (Withdrawn; Issuer not co-operating)

\* Refer Annexure for details

### Rating Rationale

Acuité has reviewed and withdrawn the long-term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) on the Rs. 25.00 crore bank facilities of Ghodawat Infra LLP (GILP). The rating withdrawal is in accordance with the Acuité's policy on withdrawal of rating and is based on the best available information.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

Ghodawat Infra LLP (GILP) is a Pune-based limited liability partnership firm established in 2014. It is a joint venture project between Ghodawat Group and Pate Group. GILP is promoted by Mr. Sanjay Ghodawat and Mrs. Neeta Sanjay Ghodawat.

#### 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 the due date.

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

#### Applicable Criteria

- Entities in Infrastructure Sector- <https://www.acuite.in/view-rating-criteria-51.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). Acuité endeavored 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 - 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

Acuité 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
09 October, 2020	Fund based working capital	Long-Term	25.00	ACUITE BB- (Downgraded; Issuer not-cooperating*)
22 July, 2019	Fund based working capital	Long-Term	25.00	ACUITE BB (Issuer not-cooperating*)
23 April, 2018	Fund based working capital	Long-Term	25.00	ACUITE BB (Issuer not-cooperating*)
18 January, 2017	Fund based working capital	Long-Term	25.00	ACUITE BB/ Stable (Upgraded)

#### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Bank	Ratings/Outlook
Fund based working capital	Not applicable	Not applicable	Not applicable	25.00	State Bank of India	ACUITE BB- (Withdrawn; Issuer not-cooperating*)

#### Contacts

Analytical	Rating Desk
Aditya Gupta Head- Corporate and Infrastructure Sector Tel: 022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a>	Varsha Bist Senior Manager - Rating Desk Tel: 022-67141160 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>
Charu Mahajan Rating Analyst - Rating Operations Tel: 011-49731313 <a href="mailto:charu.mahajan@acuite.in">charu.mahajan@acuite.in</a>	

#### 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.

**Disclaimer:** An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any

direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuité.