



## Press Release

### K V DEVELOPERS PRIVATE LIMITED

October 16, 2018

### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 40.00 Cr.#
<b>Long Term Rating</b>	ACUITE B+ Issuer not co-operating*

#Refer Annexure for details

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

### Rating Rationale

Acuite has reviewed long-term rating of '**Acuite B+**' (read as **Acuite B plus**) on the Rs. 40.00 crore bank facilities of K V Developers Private Limited. This rating is now an indicative rating and is based on best available information.

#### 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 due date.

This rating is therefore being 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-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). 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.

#### About the Rated Entity:

KVDPL, established in 2012, is a Delhi based real estate company engaged in development of residential property. Promoted by Mr. Aman Agarwal, Mr. Sudhanshu Agarwal and Mr. Himanshu Agarwal, the company is developing a residential project - KVD Wind Park on an area of 11,37,652 sq.ft. in Greater Noida West, Uttar Pradesh.

#### 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
16-August-2017	Term Loan	Long term	40.00	ACUITE B+ (indicative)
04-May-2016	Term Loan	Long term	40.00	ACUITE B+/Stable (Assigned)

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	40.00	ACUITE B+ Issuer not co-operating*

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

### Contacts

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**About Acuité Ratings & Research:**

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