



**Press Release**  
**K V Developers Private Limited**  
**May 31, 2024**  
**Rating Withdrawn**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	40.00	Not Applicable   Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	40.00	-	-

**Rating Rationale**

Acuite has withdrawn its long-term rating on Rs 40.00 crore bank facilities without assigning any rating of K V Developers Private Limited (KVDPL). The rating has been withdrawn on Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility. The rating has been withdrawn on account of the request received from the company and 'Satisfaction of Charge' of the rated facility as per MCA records.

**About the Company**

K V Developers Private Limited (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.

**Unsupported Rating**

Not Applicable

**Analytical Approach**

Not Applicable

## **Key Rating Drivers**

### **Strengths**

Not Applicable

### **Weaknesses**

Not Applicable

### **Rating Sensitivities**

Not Applicable

### **Liquidity Position**

Not Applicable

**Outlook: Not Applicable**

**Other Factors affecting**

**Rating** None

## Key Financials

Particulars	Unit	FY 19 (Actual)	FY 18 (Actual)
Operating Income	Rs. Cr.	0.97	30.34
PAT	Rs. Cr.	(2.13)	0.04
PAT Margin	(%)	(219.59)	0.13
Total Debt/Tangible Net Worth	Times	3.43	2.96
PBDIT/Interest	Times	0.73	1.03

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

Not Applicable

## Any other information

None

## Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

## Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
20 Dec 2023	Term Loan	Long Term	40.00	ACUITE C (Downgraded & Issuer not co-operating* from ACUITE B+)
04 Oct 2023	Term Loan	Long Term	40.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
06 Jul 2022	Term Loan	Long Term	40.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
07 Apr 2021	Term Loan	Long Term	40.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Bank of Maharashtra	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	40.00	Not Applicable   Withdrawn

## Contacts

Analytical	Rating Desk
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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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