

Press Release

Mathru Buildtech Private Limited

March 17, 2020

Rating Update



Total Bank Facilities Rated*	Rs.15.00 Cr.#
Long Term Rating	ACUITE BB- Issuer not co-operating*
Short Term Rating	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.15.00 crore bank facilities of Mathru Buildtech Private Limited (MBPL). This rating is now an indicative rating and is based on best available information.

Incorporated in 2010, MBPL is a Bangalore-based company promoted by Mr. Umesh Kulavalli. The company undertakes turnkey projects for plumbing, interior designing and electrical installation works.

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/criteria-default.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 - Key Financials

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

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
05-Jan-2019	Overdraft (Proposed)	Long Term	10.00	ACUITE BB- Issuer not co-operating*
	Bank Guarantee (Proposed)	Short Term	5.00	ACUITE A4 Issuer not co-operating*
16-Jan-2018	Overdraft (Proposed)	Long Term	10.00	ACUITE BB- Issuer not co-operating*
	Bank Guarantee (Proposed)	Short Term	5.00	ACUITE A4 Issuer not co-operating*
16-Sep-2016	Overdraft (Proposed)	Long Term	10.00	ACUITE BB-/Stable (Assigned)
	Bank Guarantee (Proposed)	Short Term	5.00	ACUITE A4 (Assigned)

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

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Overdraft (Proposed)	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE BB- Issuer not co-operating*
Bank Guarantee (Proposed)	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE A4 Issuer not co-operating*

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

Contacts

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