

Press Release

K.V. Prateek Enterprises

August 26, 2021



Rating Update

Total Bank Facilities Rated*	Rs. 9.25 Cr.
Long Term Rating	ACUITE BB+ (Issuer not Cooperating*)
Short Term Rating	ACUITE A4+ (Issuer not Cooperating*)

* Refer Annexure for details

Rating Rationale

Acuité has reviewed the long term rating of '**ACUITE BB+** (read as ACUITE double B Plus) and the short term rating of '**ACUITE A4+** (read as ACUITE A Four Plus) to the Rs. 9.25 crore bank facilities of K.V. Prateek Enterprises. The rating is flagged as "Issuer Not Cooperating" and is based on best available information.

About the company

Established in 1991, K.V. Prateek Enterprises (KVPE) is a New-Delhi based proprietorship firm promoted by Madan Mehta engaged in laying and commissioning of EHV cables up to the level of 400KV, installation of third rail/conductor rail for metro and monorail projects, erection and commissioning of grid sub-stations up to the voltage of 220KV and AMCs for complete EHV systems (66KV & 33KV network) for state government, PSU's and private sector.

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

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Real Estate Entities- <https://www.acuite.in/view-rating-criteria-63.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.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.

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 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
03-June-20	Cash Credit	Long term	3.25	ACUITE BB+ / Stable (Upgraded)
	Bank Guarantee	Short term	6.00	ACUITE A4+ (Reaffirmed)
28-Mar-19	Cash Credit	Long term	2.50	ACUITE BB / Stable (Reaffirmed)
	Bank Guarantee	Short term	5.00	ACUITE A4+ / (Reaffirmed)
	Proposed Long Term Loan	Long term	0.50	ACUITE BB / Stable (Reaffirmed)
09-Mar-18	Cash Credit	Long term	2.50	ACUITE BB / Stable (Reaffirmed)
	Bank Guarantee	Short term	5.00	ACUITE A4+ / (Reaffirmed)
	Proposed Long Term Loan	Long term	0.50	ACUITE BB / Stable (Reaffirmed)

*Annexure – Details of instruments rated

Lender's Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Punjab National Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.25	ACUITE BB+ Issuer not co-operating*
Punjab National Bank	Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE A4+ Issuer not co-operating*

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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 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.

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