

Press Release

Durlax Archtech Private Limited

May 29, 2019



Rating Update

| | |
|------------------------------|---------------------------------------|
| Total Bank Facilities Rated* | Rs. 29.20 Cr. # |
| Long Term Rating | ACUITE B+ Issuer not co-operating* |

#Refer Annexure for details

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

Acuité has reviewed the long-term rating of '**ACUITE B+**' (**read as ACUITE B Plus**) on the Rs.29.20 crore bank facilities of DURLAX ARCHITECH PRIVATE LIMITED. This rating is now an indicative rating and is based on best available information.

DAPL, incorporated in 2010, is a Mumbai-based company that trades in decorative solid sheets and adhesives used in seamless countertop installations in the kitchen, exterior building façades, wall cladding among others.

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 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-17.htm>
- Trading Entities- <https://www.acuite.in/view-rating-criteria-6.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 endeavoured 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 attempts

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 |
|-------------|---------------------------------|-----------|-----------------|--------------------------------------|
| 12-Jan-2017 | Cash Credit | Long Term | 5.00 | ACUITE B+ Issuer not cooperating* |
| | Term Loan | Long Term | 24.20 | ACUITE B+ Issuer not cooperating* |

*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 |
|------------------------|------------------|----------------|----------------|-------------------------------|--------------------------------------|
| Cash Credit | Not Applicable | Not Applicable | Not Applicable | 5.00 | ACUITE B+ Issuer not cooperating* |
| Term Loan | Not Applicable | Not Applicable | Not Applicable | 24.20 | ACUITE B+ Issuer not cooperating* |

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

Contacts

| Analytical | Rating Desk |
|--|---|
| Aditya Gupta Head- Corporate and Infrastructure Sector Ratings Tel: 022-49294041 aditya.gupta@acuite.in | Varsha Bist Manager – Rating Desk Tel: 022-67141160 rating.desk@acuite.in |
| Priyal Jain Analyst - Rating Operations Tel: 022-49294065 priyal.jain@acuiteratings.in | |

About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*Erstwhile SMERA Ratings 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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