

Press Release

Arcedges Building India LLP

June 01, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 6.50 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.

Acuite has reviewed long-term rating of '**ACUITE B-**' (read as **ACUITE B minus**) on the Rs. 6.50 crore bank facilities of Arcedges Building India LLP. 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.

Any other information: Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Manufacturing Entities - <https://www.acuite.in/criteria-manufacturing.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/criteria-fin-ratios.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

Arcedges Building India LLP (ABI) was incorporated in 2016 by Mr. Saurabh Shah, Mr. Ashok Shah, Mr. Sureshchandra Dudani and Mr. Dipesh Dudani. The firm is a steel infrastructure solutions company that manufactures pre-engineered structures and is also into fabrication of metal at Ahmedabad. It plans to set-up a manufacturing facility with capacity of 15000 MTPA for structured steel products.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
25-Apr-2017	Term Loan	Long Term	INR 4.15	ACUITE B- / Stable
	Cash Credit	Long Term	INR 2	ACUITE B- / Stable
	Proposed Long Term Loan	Long Term	INR 0.35	ACUITE B- / Stable

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term loans	Not Applicable	Not Applicable	Not Applicable	4.15	ACUITE B- Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B- Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.35	ACUITE B- Issuer not co-operating*

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

Contacts

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About Acuite Ratings & Research:

Acuite 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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