

## Press Release

### REGAL DEVELOPERS & ASSOCIATES

July 03, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 5.00 Cr. #
<b>Long Term Rating</b>	ACUITE BB 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 BB**' (read as **ACUITE B**) on the Rs.5.00 crore bank facilities of Regal Developers & Associates (RDA). 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.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.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

Established in 1994 as a partnership firm, Regal Developers & Associates (RDA) is engaged in the construction of residential complexes in Udupi (Karnataka).

#### About the Rated Entity - Key Financials

The firm reported net profit of Rs.0.37 crore on an operating income of Rs.0.15 crore in FY2015-16 as compared to net profit of Rs.0.52 crore on operating income of Rs.0.86 crore in FY2014-15. The tangible net worth stood at net worth base of Rs.3.23 crore as on 31 March, 2016 as compared to Rs.2.92 crore as on 31 March, 2015.

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
27-Apr-2017	Term Loan	Long Term	2.50	ACUITE BB / Stable (Assigned)
	Cash Credit	Long Term	2.50	ACUITE BB / Stable (Assigned)

## #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE BB Issuer notco-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE BB Issuer notco-operating*

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

## Contacts

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## About Acuité Ratings & Research:

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