

## Press Release

### Yug Infrastructures Private Limited

March 10, 2021



### Rating Update

|                                     |   |
|-------------------------------------|---|
| <b>Total Bank Facilities Rated*</b> | Rs.14.00 Cr. #  |
| <b>Long Term Rating</b>             | ACUITE D<br>(Downgraded from ACUITE B)<br>Issuer not co-operating*  |
| <b>Short Term Rating</b>            | ACUITE D<br>(Downgraded from ACUITE A4)<br>Issuer not co-operating* |

# Refer Annexure for details

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

Acuité has downgraded the long-term rating to '**ACUITE D**' (**read as ACUITE D**) from '**ACUITE B**' (**read as ACUITE B**) and the short-term rating to '**ACUITE D**' (**read as ACUITE D**) from '**ACUITE A4**' (**read as ACUITE A four**) on the Rs.14.00 crore bank facilities of Yug Infrastructures Private Limited. This rating is now an indicative rating and is based on the best available information. The rating is downgraded on account of the information available in public domain.

Yug Infrastructures Private Limited was incorporated in 2013, is a Delhi based private limited company. The company is primarily engaged in the construction of bridges and subways for Indian Railways as well as private players. The company is promoted by Mr. Varun Gupta, Mr. Malvinder Singh, Mr. Vimal Kishore Kaushik, Mr. Navjeet Singh Sodhi and Mr. Mukesh Ralhan.

#### 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.

#### 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

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-51.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 requests.

#### Status of non-cooperation with previous CRA (if applicable)

Not Applicable

#### 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                         |
|-------------|---------------------------------|------------|-----------------|---|
| 13-Jan-2021 | Cash Credit                     | Long Term  | 10.00           | ACUITE B<br>(Issuer not co-operating*)  |
|             | Bank Guarantee                  | Short Term | 2.00            | ACUITE A4<br>(Issuer not co-operating*) |
|             | Proposed Bank Facility          | Long Term  | 2.00            | ACUITE B<br>(Issuer not co-operating*)  |
| 29-Oct-2019 | Cash Credit                     | Long Term  | 10.00           | ACUITE B<br>(Issuer not co-operating*)  |
|             | Bank Guarantee                  | Short Term | 2.00            | ACUITE A4<br>(Issuer not co-operating*) |
|             | Proposed Bank Facility          | Long Term  | 2.00            | ACUITE B<br>(Issuer not co-operating*)  |
| 31-Jul-2018 | Cash Credit                     | Long Term  | 10.00           | ACUITE B<br>(Issuer not co-operating*)  |
|             | Bank Guarantee                  | Short Term | 2.00            | ACUITE A4<br>(Issuer not co-operating*) |
|             | Proposed Bank Facility          | Long Term  | 2.00            | ACUITE B<br>(Issuer not co-operating*)  |

**#Annexure – Details of instruments rated**

| Name of the Facilities | Date of Issuance | Coupon Rate    | Maturity Date  | Size of the Issue (Rs. Cr.) | Ratings   |
|------------------------|------------------|----------------|----------------|-----------------------------|---|
| Cash Credit            | Not Applicable   | Not Applicable | Not Applicable | 10.00                       | ACUITE D<br>(Downgraded from ACUITE B)<br>Issuer not co-operating*  |
| Bank Guarantee         | Not Available    | Not Applicable | Not Available  | 2.00                        | ACUITE D<br>(Downgraded from ACUITE A4)<br>Issuer not co-operating* |
| Proposed Bank Facility | Not Available    | Not Applicable | Not Available  | 2.00                        | ACUITE D<br>(Downgraded from ACUITE B)<br>Issuer not co-operating*  |

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

**Contacts**

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|---|--|
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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 8,409 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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