

## Press Release

### Chopra Traders (CT)

July 04, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 20.00 Cr.
<b>Long Term Rating</b>	ACUITE BB- Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4+ Issuer not co-operating*

\* Refer Annexure for details

### Rating Rationale

ACUITE has reviewed long term rating of '**ACUITE BB-**' (**read as ACUITE double B minus**) and short term rating of '**ACUITE A4+**' (**read as ACUITE A four plus**) to the Rs. 20.00 crore bank facilities of Chopra Traders (CT). This rating is now an indicative rating and is based on best available information.

**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.

**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.

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

### About the rated entity:

CT, incorporated in 1996, is a U.P-based proprietorship concern promoted by Mr. Vijay Kumar Chopra. The firm is engaged in the civil construction business for various government entities like Public Work department (PWD), National Highway Authority of India (NHAI) etc. in Uttar Pradesh and operates in Engineering Procurement and Construction (EPC) segment.

For FY2015-16, the firm reported (profit after tax) PAT of Rs.1.64 crore on operating income of Rs.21.61 crore as compared with PAT of Rs.1.47 crore on operating income of Rs.37.98 crore in FY2014-15. The net worth stood at Rs.5.00 crore as on March 31, 2016 against Rs.3.34 crore a year earlier

### Applicable Criteria

- Default Recognition-<https://www.acuite.in/view-rating-criteria-17.htm>
- Infrastructure entities- <https://www.acuite.in/view-rating-criteria-14.htm>

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
28th Jun 17	Cash Credit	Long term	10.00	ACUITE BB-/Stable (Assigned)
	Bank Guarantee	Short term	10.00	ACUITE A4+ (Assigned)

**Annexures – 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	10.00	ACUITE BB- Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE A4+ Issuer not co-operating*

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

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### 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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