

Press Release

Unique Delta Force Security Private Limited

November 19, 2020



Rating Update

Total Bank Facilities Rated*	Rs. 27.50 crore#
Long Term Rating	ACUITE BB- Downgraded & Withdrawn; Issuer not co-operating*
Short Term Rating	ACUITE A4 Downgraded & Withdrawn ; Issuer not co-operating*

Refer Annexure for details

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

Rating Rationale

Acuité has downgraded and withdrawn the long term rating to '**ACUITE BB-' (read as ACUITE double B minus)** from '**ACUITE BB+**' (read as ACUITE double B plus) and the short term rating to '**ACUITE A4'** (read as ACUITE A four) from '**ACUITE A4+**' (read as ACUITE A four plus) on the Rs. 27.50 crore bank facilities of Unique Delta Force Security Private Limited (UDPL). The rating is being withdrawn on account of request received from the company, NOC received from the banker and is in accordance with the Acuité's policy on withdrawal of rating. This rating continues to be an indicative rating and is based on the best available information.

The rating is downgraded on account of information risk and non-submission of relevant information sought from the company for review of ratings. The rating is now withdrawn in accordance with Acuité's withdrawal policy and is an indicative rating based on the best available information.

The Pune based, UDPL was set up as a partnership firm in 1988 by Mr. Prabhakar Salunke and his wife, Ms. Sunanda Salunkhe. Later, the firm was reconstituted as a private limited company in 2004. The company provides security services such as manned guarding service, executive protection, cash management, consulting, investigation, electronic surveillance services and caters to around 302 companies. UDPL has corporate offices at Pune and branch offices at Delhi, Mumbai, Gurgaon, Goa, 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 the 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-52.htm>
- Entities in Service Sector- <https://www.acuite.in/view-rating-criteria-50.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
26-Dec-2019	Cash Credit	Long Term	15.00	ACUITE BB+ (Downgraded from ACUITE BBB-/Stable) Issuer not co-operating*
	Term Loan	Long Term	5.02	ACUITE BB+ (Downgraded from ACUITE BBB-/Stable) Issuer not co-operating*
	Bank Guarantee	Short Term	4.00	ACUITE A4+ (Downgraded from ACUITE A3) Issuer not co-operating*
	Proposed Bank Facility	Long Term	3.48	ACUITE BB+ (Downgraded from ACUITE BBB-/Stable) Issuer not co-operating*
19-Oct-2018	Cash Credit	Long Term	15.00	ACUITE BBB-/Stable (Reaffirmed)
	Term Loan	Long Term	5.02	ACUITE BBB-/Stable (Reaffirmed)
	Bank Guarantee	Short Term	4.00	ACUITE A3 (Reaffirmed)
	Proposed Bank Facility	Long Term	3.48	ACUITE BBB-/Stable (Assigned)
19-Jul-2017	Cash Credit	Long Term	15.00	ACUITE BBB-/Stable (Assigned)
	Term Loan	Long Term	8.50	ACUITE BBB-/Stable (Assigned)
	Bank Guarantee	Short Term	4.00	ACUITE A3 (Assigned)

#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	15.00	ACUITE BB- Downgraded & Withdrawn; Issuer not co-operating*
Term Loan	Not Available	Not Applicable	Not Available	5.02	ACUITE BB- Downgraded & Withdrawn; Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4 Downgraded & Withdrawn; Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	3.48	ACUITE BB- Downgraded & Withdrawn; Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Aditya Gupta Vice President Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Senior Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in
Rupesh Patel Senior Analyst - Rating Operations Tel: 022-49294044 rupesh.patel@acuite.in	

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.

Disclaimer: An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.