

Press Release

A B S Construction Co

May 27, 2022



Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	10.00	ACUITE B+ Reaffirmed & Withdrawn Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	10.00	-	-

Rating Rationale

Acuite has reaffirmed & withdrawn its long-term rating of '**ACUITE B+**' (read as ACUITE B Plus) on the Rs. 10.00 crore bank facilities of ABS Construction Co. The rating withdrawal is in accordance with the Acuite'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The rating is being withdrawn on account of request received from the company and NOC received from the banker.

About the Company

ABS Construction Company (ABS), is a Haryana-based partnership firm established by Partners, Mr. Ashok Kumar and Mr. Sonu Kumar in 2010. The firm primarily undertakes construction of roads and bridges for state governments as also private players.

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 the due date. This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite'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). Acuite endeavored 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 - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Material Covenants

None.

Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

Outlook

Not Applicable.

Status of non-cooperation with previous CRA

None.

Any other information

None

Applicable Criteria

- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
12 May 2021	Proposed Bank Facility	Long Term	4.23	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Long Term	3.50	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	0.32	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	1.95	ACUITE B+ (Issuer not co-operating*)
02 Mar 2020	Cash Credit	Long Term	1.95	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Long Term	3.50	ACUITE B+ (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	4.23	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	0.32	ACUITE B+ (Issuer not co-operating*)
31 Dec 2018	Cash Credit	Long Term	1.95	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	0.32	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Long Term	3.50	ACUITE B+ (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	4.23	ACUITE B+ (Issuer not co-operating*)
25 Oct 2017	Cash Credit	Long Term	1.95	ACUITE B+ Stable (Assigned)
	Term Loan	Long Term	0.32	ACUITE B+ Stable (Assigned)
	Bank Guarantee	Long Term	3.50	ACUITE B+ Stable (Assigned)
	Proposed Bank Facility	Long Term	4.23	ACUITE B+ Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Bank of India	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE B+ Reaffirmed & Withdrawn Issuer not co-operating*
Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.95	ACUITE B+ Reaffirmed & Withdrawn Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	4.23	ACUITE B+ Reaffirmed & Withdrawn Issuer not co-operating*
Bank of India	Not Applicable	Term Loan	Not available	Not available	Not available	0.32	ACUITE B+ Reaffirmed & Withdrawn Issuer not co-operating*

Contacts

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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