



## Press Release

Jampana Construction Private Limited

June 05, 2023

Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Ratings</b> <b>Loan</b>	19.73	ACUITE BB+   Reaffirmed & Withdrawn   Issuer not co-operating*	-
<b>Bank Ratings</b> <b>Loan</b>	115.27	-	ACUITE A4+   Reaffirmed & Withdrawn   Issuer not co-operating*
<b>Total Outstanding Quantum (Rs. Cr)</b>	0.00	-	-
<b>Total Withdrawn Quantum (Rs. Cr)</b>	135.00	-	-

## Rating Rationale

Acuite has Reaffirmed and Withdrawn the long term rating of '**ACUITE BB+**' (**Read as ACUITE double B plus**) and short term rating of '**ACUITE A4+**' (**Read As ACUITE A four plus**) on the Rs 135.00 crore bank facilities of Jampana Construction Private Limited. The rating is being withdrawn on account of request received from the company and NOC received from the banker on Acuite's policy of withdrawal of ratings. The rating continues to be an indicative rating and based on the best available information.

## About the Company

Incorporated in 2003, Jampana Construction Private Limited (JCPL) is a Bengaluru based civil contractor engaged in the construction of commercial and residential buildings, bridges, hospitals, layout development etc. JCPL undertakes direct as well as subcontracted orders. The clientele of the Company includes National Building Construction Corporation (NBCC), Karnataka Housing Board (KHB), Karnataka Road Development Corporation Limited (KRDCL), Karnataka. The company has its registered office located in Karnataka and is currently handled by Mrs. Sridevi Jampana, Mr. Srinivasa Raju Jampana and Mrs. Suvarchala Jampana Bhanu as its directors.

## 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. Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is, therefore, being 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, 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 statement for Acuite to comment.

### **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**

### **Other Factors affecting Rating**

None

### **Status of non-cooperation with previous CRA**

ICRA vide its press release dated 19.05.2022 had rated the entity to ICRA B+/A4; Issuer Not Cooperating.

### **Any other information**

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

### **Applicable Criteria**

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.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>

### **Note on Complexity Levels of the Rated Instrument**

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite' s categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
05 May 2023	Bank Guarantee	Short Term	40.00	ACUITE A4+ (Downgraded & Issuer not co-operating*)
	Cash Credit	Long Term	2.00	ACUITE BB+ (Downgraded & Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE BB+ (Downgraded & Issuer not co-operating*)
	Proposed Bank Facility	Long Term	7.73	ACUITE BB+ (Downgraded & Issuer not co-operating*)
	Letter of Credit	Short Term	10.00	ACUITE A4+ (Downgraded & Issuer not co-operating*)
	Proposed Bank Facility	Short Term	41.27	ACUITE A4+ (Downgraded & Issuer not co-operating*)
	Bank Guarantee	Short Term	24.00	ACUITE A4+ (Downgraded & Issuer not co-operating*)
10 Oct 2022	Letter of Credit	Short Term	10.00	ACUITE A3 (Reaffirmed)
	Cash Credit	Long Term	2.00	ACUITE BBB-   Stable (Reaffirmed)
	Cash Credit	Long Term	10.00	ACUITE BBB-   Stable (Reaffirmed)
	Proposed Bank Facility	Short Term	41.27	ACUITE A3 (Reaffirmed)
	Bank Guarantee	Short Term	40.00	ACUITE A3 (Reaffirmed)
	Proposed Bank Facility	Long Term	7.73	ACUITE BBB-   Stable (Reaffirmed)
	Bank Guarantee	Short Term	24.00	ACUITE A3 (Reaffirmed)
02 Aug 2021	Letter of Credit	Short Term	5.00	ACUITE A3 (Reaffirmed)
	Term Loan	Long Term	0.34	ACUITE BBB-   Stable (Reaffirmed)
	Term Loan	Long Term	1.43	ACUITE BBB-   Stable (Reaffirmed)
	Bank Guarantee	Short Term	24.00	ACUITE A3 (Reaffirmed)
	Cash Credit	Long Term	10.00	ACUITE BBB-   Stable (Reaffirmed)
	Proposed Bank Facility	Short Term	41.27	ACUITE A3 (Reaffirmed)
	Cash Credit	Long Term	2.00	ACUITE BBB-   Stable (Reaffirmed)
	Proposed Bank Facility	Long Term	5.96	ACUITE BBB-   Stable (Reaffirmed)
	Bank Guarantee	Short Term	45.00	ACUITE A3 (Reaffirmed)
	Bank Guarantee	Short Term	24.00	ACUITE A3 (Reaffirmed)
	Cash Credit	Long Term	12.00	ACUITE BBB-   Stable (Reaffirmed)
	Bank Guarantee	Short Term	58.00	ACUITE A3 (Reaffirmed)
		Long		

04 May 2020	Term Loan	Term	3.22	ACUITE BBB-   Stable (Reaffirmed)
	Letter of Credit	Short Term	12.00	ACUITE A3 (Reaffirmed)
	Proposed Bank Facility	Short Term	21.27	ACUITE A3 (Reaffirmed)
	Cash Credit	Long Term	1.00	ACUITE BBB- (Withdrawn)
	Term Loan	Long Term	2.51	ACUITE BBB-   Stable (Reaffirmed)
	Bank Guarantee	Short Term	12.50	ACUITE A3 (Withdrawn)
	Cash Credit	Long Term	2.00	ACUITE BBB-   Stable (Reaffirmed)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Union Bank of India	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	Simple	24.00	ACUITE A4+   Reaffirmed & Withdrawn   Issuer not co-operating*
State Bank of India	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	Simple	40.00	ACUITE A4+   Reaffirmed & Withdrawn   Issuer not co-operating*
Union Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	2.00	ACUITE BB+   Reaffirmed & Withdrawn   Issuer not co-operating*
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	10.00	ACUITE BB+   Reaffirmed & Withdrawn   Issuer not co-operating*
State Bank of India	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	Simple	10.00	ACUITE A4+   Reaffirmed & Withdrawn   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	Simple	7.73	ACUITE BB+   Reaffirmed & Withdrawn   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Short Term Bank	Not Applicable	Not Applicable	Not Applicable	Simple	41.27	ACUITE A4+   Reaffirmed & Withdrawn

		Facility						Issuer not co- operating*
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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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