

Press Release

J. K. ELECTRIC CONTRACTOR

May 15, 2019



Rating Update

Total Bank Facilities Rated	Rs. 15.00 Cr. #
Long Term Rating	ACUITE BB Issuer not co-operating*
Short Term Rating	ACUITE A4+ Issuer not co-operating*

Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE BB**' (**read as ACUITE double B**) and short-term rating of '**ACUITE A4+**' (**read as ACUITE A four plus**) on the Rs. 15.00 crore bank facilities of J. K. ELECTRIC CONTRACTOR (JKEC). This rating is now an indicative rating and is based on best available information.

JKEC is a Jaipur-based (Rajasthan) proprietorship concern formed in 1981 by Mr. Rameshwar Dayal Khandelwal. JKEC is registered as 'A' (highest scale in A to D grade) class approved government electric contractor with Electricity Board of Rajasthan. It executes electric contracts for Jaipur Development Authority (JDA), Rajasthan State Road Development Corporation (RSRDC), Public Works Department (PWD) Rajasthan, Jaipur Vidhut Vitaran Nigam Limited (JVNL) and Jodhpur Vidhut Vitaran Nigam Limited (JVVNL). The firm participates in electrical works such as electric wiring in government buildings, street lighting and grid connection up to 220 KVA with or without material.

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.

Applicable Criteria

- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-14.htm>
- Default Recognition: <https://www.acuite.in/criteria-default.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 attempts.

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
11-Jan-2018	Overdraft	Long Term	1.00	ACUITE BB/ Stable (Assigned)
	Bank Guarantee	Short Term	14.00	ACUITE A4+ (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs.Cr.)	Ratings
Overdraft	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE BB Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	14.00	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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