



**Press Release**  
**J. K. ELECTRIC CONTRACTOR**  
**February 26, 2024**  
**Rating Withdrawn**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	1.00	Not Applicable   Withdrawn	-
Bank Loan Ratings	14.00	-	Not Applicable   Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	15.00	-	-

**Rating Rationale**

Acuite has withdrawn the long term and short term rating on the Rs. 15.00 crore bank facilities of J. K. Electric Contractor (JKEC).

The rating has been withdrawn on Acuite's policy of withdrawal of ratings. The rating has been withdrawn on account of the request received from the company, and the NDC(No Due Certificate) received from the banker. It has been withdrawn without assigning any rating since the loan availed by the company has been repaid.

**About the Company**

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 (JVVNL) and Jodhpur Vidhut Vitaran Nigam Limited (JdVVNL). 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.

**Unsupported Rating**

Not Applicable

**Analytical Approach**

Not Applicable

**Key Rating Drivers**

**Strengths**

Not Applicable

**Weaknesses**

Not Applicable

**Rating Sensitivities**

Not Applicable

**Liquidity Position**  
Not Applicable

**Outlook: Not Applicable**

**Other Factors affecting Rating**

None

## Key Financials

Particulars	Unit	FY 17 (Actual)	FY 16 (Actual)
Operating Income	Rs. Cr.	27.08	26.56
PAT	Rs. Cr.	1.45	1.39
PAT Margin	(%)	5.37	5.24
Total Debt/Tangible Net Worth	Times	0.32	0.36
PBDIT/Interest	Times	2.28	2.84

### Status of non-cooperation with previous CRA (if applicable)

Not Applicable

### Any other information

None

### Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.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, Acuite 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
31 Jan 2023	Secured Overdraft	Long Term	1.00	ACUITE B+   Not Applicable (Reaffirmed & Issuer not co-operating*)
	Bank Guarantee/Letter of Guarantee	Short Term	14.00	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
01 Nov 2021	Bank Guarantee/Letter of Guarantee	Short Term	14.00	ACUITE A4 (Downgraded & Issuer not co-operating*)
	Secured Overdraft	Long Term	1.00	ACUITE B+ (Downgraded & Issuer not co-operating*)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Bank of Baroda	Not avl. / Not appl.	Bank Guarantee/Letter of Guarantee	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	14.00	Not Applicable   Withdrawn
Bank of Baroda	Not avl. / Not appl.	Secured Overdraft	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	1.00	Not Applicable   Withdrawn

## 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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