

## Press Release

### QUADRA INFRATEL SYNERGIES PRIVATE LIMITED

May 08, 2019

#### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 9.50 Cr. #
<b>Long Term Rating</b>	ACUITE D (Downgraded from ACUITE B+/Stable) Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE D (Downgraded from ACUITE A4) Issuer not co-operating*

# Refer Annexure for details

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

Acuite has downgraded the long-term rating to '**ACUITE D' (read as ACUITE D)** from '**ACUITE B+/Stable' (read as ACUITE B plus)** and short-term rating to '**ACUITE D' (read as ACUITE D)** from '**ACUITE A4' (read as ACUITE A four)** on the Rs. 9.50 crore bank facilities of QUADRA INFRATEL SYNERGIES PRIVATE LIMITED (QISPL). This rating is now an indicative rating and is based on best available information.

The downgrade is in view of delays in servicing the debt obligation.

QISPL was incorporated in 2007 by Mr. Girish Parashar and Mrs. Sharda Parashar. The company is an EPC contractor and undertakes site acquisition, civil construction, site electrification, operations and management of telecom towers for telecom companies.

#### 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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

#### Applicable Criteria

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

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

None

#### Any other information

Acuite 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
06-Mar-2018	Cash Credit	Long Term	5.00	ACUITE B+/Stable (Assigned)
	Bank Guarantee/Letter of Guarantee	Short Term	4.50	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE D (Downgraded from ACUITE B+/Stable) Issuer not co-operating*
Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	4.50	ACUITE D (Downgraded from ACUITE A4) Issuer not co-operating*

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

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## About Acuite Ratings & Research:

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