

Press Release
Jagdish Prasad Agarwal
November 22, 2021



Rating Reaffirmed and Issuer not co-operating

Product	Net Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	15.00		ACUITE A4 Reaffirmed Issuer not co-operating*
Bank Loan Ratings	2.00	ACUITE B Reaffirmed Issuer not co-operating*	
Total	17.00	-	-

Rating Rationale

Acuité has reaffirmed the long-term rating of '**ACUITE B**' (**read as ACUITE B**) and short term rating of '**ACUITE A4**' (**read as ACUITE four**) on the Rs. 17.00 crore bank facilities of Jagdish Prasad Agarwal. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Jagdish Prasad Agarwal (JPA), a Rajasthan based partnership firm, was established in the year 1972 by Mr. Vijay Kumar Agarwal, Mr. Sunil Kumar Agarwal and Mr. Ravindra Kumar Agarwal. The firm is mainly engaged in undertaking civil construction works for Rajasthan state government. The firm is having a certificate of classAA by PWD for contractor work in Rajasthan.

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 the 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 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>

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.

Liquidity Indicators

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

Rating Sensitivity

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

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

None

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

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
24 Aug 2020	Bank Guarantee	Short Term	6.50	ACUITE A4 (Issuer not co-operating*)
	Proposed Bank Facility	Long Term	1.00	ACUITE B (Downgraded and Issuer not co-operating*)
	Secured Overdraft	Long Term	1.00	ACUITE B (Downgraded and Issuer not co-operating*)
	Proposed Bank Guarantee	Short Term	8.50	ACUITE A4 (Issuer not co-operating*)
14 Jun 2019	Proposed Bank Guarantee	Short Term	8.50	ACUITE A4 (Reaffirmed)
	Proposed Bank Facility	Long Term	1.00	ACUITE B+ Stable (Reaffirmed)
	Secured Overdraft	Long Term	1.00	ACUITE B+ Stable (Reaffirmed)
	Bank Guarantee	Short Term	6.50	ACUITE A4 (Reaffirmed)
24 Mar 2018	Secured Overdraft	Long Term	1.00	ACUITE B+ Stable (Assigned)
	Proposed Bank Facility	Long Term	1.00	ACUITE B+ Stable (Assigned)
	Proposed Bank Guarantee	Short Term	8.50	ACUITE A4 (Assigned)
	Bank Guarantee	Short Term	6.50	ACUITE A4 (Assigned)

Annexure - Details of instruments rated

Lender's Name	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Size Of Issue	Rating
Bank of Baroda	Overdraft	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B Reaffirmed Issuer not co-operating*
Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B Reaffirmed Issuer not co-operating*
Not Applicable	Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	8.50	ACUITE A4 Reaffirmed Issuer not co-operating*
Bank of Baroda	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE A4 Reaffirmed Issuer not co-operating*

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About Acuité Ratings & Research

Acuité Ratings & Research 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 8,850 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 Kanjurmarg, Mumbai.

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