

Press Release

RVN Infra Private Limited

December 29, 2021



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	42.00		ACUITE A4 Reaffirmed Issuer not co-operating*
Bank Loan Ratings	8.00	ACUITE B+ Reaffirmed Issuer not co-operating*	
Total	50.00	-	-

Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 50.00 crore bank facilities of RVN Infra Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

About the Company

Incorporated in 2013- RVN Infra Private Ltd is a Hyderabad based company engaged in civil construction activities comprising of construction irrigational canals, reservoirs, laying of railway tracks, bridges etc. The company is a registered special class contractor with Irrigation & CAD Department, Erramanzil- Hyderabad (Telangana). The company is promoted by Mr. R. Venkatramaiah who has experience of over four decades in the same line business.

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.

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 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 attempts.

Rating Sensitivity

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

Liquidity Position

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

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-up

Applicable Criteria

- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
07 Oct 2020	Bank Guarantee	Short Term	32.00	ACUITE A4 (Issuer not co-operating*)
	Secured Overdraft	Long Term	8.00	ACUITE B+ (Issuer not co-operating*)
	Proposed Bank Guarantee	Short Term	10.00	ACUITE A4 (Issuer not co-operating*)
17 Jul 2019	Bank Guarantee	Short Term	32.00	ACUITE A4 (Issuer not co-operating*)
	Dropline Overdraft	Long Term	8.00	ACUITE B+ (Issuer not co-operating*)
	Proposed Bank Guarantee	Short Term	10.00	ACUITE A4 (Issuer not co-operating*)
10 May 2018	Secured Overdraft	Long Term	8.00	ACUITE B+ Stable (Assigned)
	Bank Guarantee	Short Term	32.00	ACUITE A4 (Assigned)
	Proposed Bank Guarantee	Short Term	10.00	ACUITE A4 (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Initial Quantum (Rs. Cr.)	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	32.00	32.00	ACUITE A4 Reaffirmed Issuer not co-operating*
State Bank of India	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	8.00	8.00	ACUITE B+ Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	10.00	10.00	ACUITE A4 Reaffirmed Issuer not co-operating*

Contacts

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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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