

Press Release

Ramji Das Dhal Construction Private Limited

August 21, 2019



Rating Update

Total Bank Facilities Rated*	Rs.50.00 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 the long-term rating of '**ACUITE BB+**' (**read as ACUITE double B plus**) and the short-term rating of '**ACUITE A4+**' (**read as ACUITE A four plus**) on the Rs.50.00 crore bank facilities of RAMJI DAS DHAL CONSTRUCTION PRIVATE LIMITED. This rating is now an indicative rating and is based on best available information.

Incorporated in 1998 as a partnership firm, Ramji Das Dhal Construction Pvt. Ltd. (RDPL) reconstituted itself as a private limited company in 2010. The company is promoted and managed by Mr. Tilak Raj Dhal and his son, Mr. Sumit Dhal.

RDPL is an approved super-special-class contractor for Military Engineering Services (MES) in Madhya Pradesh and Uttar Pradesh region. It secures contract work through open tendering process of MES. The company specialises in civil and structural contracts including accommodation, military hospitals, military colleges and technical buildings, among others.

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

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-14.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-40.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 endeavored 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)

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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
04-June-2018	Cash credit	Long term	5.00	ACUITE BB+/ Stable (Assigned)
	Bank guarantee	Short term	40.00	ACUITE A4+ (Assigned)
	Proposed bank facility	Long term	5.00	ACUITE BB+/ Stable (Assigned)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE BB+ Issuer not co-operating*
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	40.00	ACUITE A4+ Issuer not co-operating*
Proposed bank facility	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE BB+ Issuer not co-operating*

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

Contacts

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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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