

Press Release

Ramji Das Dhal Construction Private Limited

January 18, 2021



Rating Update

Total Bank Facilities Rated*	Rs.50.00 Cr. #
Long Term Rating	ACUITE BB (Indicative)
Short Term Rating	ACUITE A4+ (Indicative)

#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) and the short term rating to '**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 the best available information.

Incorporated in 1998 as a partnership firm, Ramji Das Dhal Construction Pvt. Ltd. (RDDCPL) 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.

RDCPL 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 specializes 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 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

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

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 (if applicable)

RDDCPL's rating was flagged off as Issuer not cooperating with Brickwork, through its rating rationale dated January 27th, 2020. The reason provided by Brickwork is non-furnishing of information by RDDCPL.

RDDCPL's rating was flagged off as Issuer not cooperating with India ratings and research, through its rating

rationale dated July 17th, 2018. The reason provided by India ratings and research is non-furnishing of information by RDDCPL.

Any other information

Acuité has received the no default statement from the client for the month of November.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
05-November-2019	Cash Credit	Long Term	5.00	ACUITE BB/Stable (Downgraded)
	Bank Guarantee	Short Term	40.00	ACUITE A4+ (Reaffirmed)
	Proposed Bank Facility	Long Term	5.00	ACUITE BB/Stable (Downgraded)
21-August-2019	Cash Credit	Long Term	5.00	ACUITE BB+ (Indicative)
	Bank Guarantee	Short Term	40.00	ACUITE A4+ (Indicative)
	Proposed Bank Facility	Long Term	5.00	ACUITE BB+ (Indicative)
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 (Indicative)
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	40.00	ACUITE A4+ (Indicative)
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE BB (Indicative)

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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 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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