

Press Release

Komal Buildcon Private Limited

September 05, 2019



Rating Update

Total Bank Facilities Rated*	Rs. 10.00 Cr.
Long Term Rating	ACUITE BB- Issuer not co-operating*
Short Term 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 minus**) and the short-term rating of '**ACUITE A4+**' (**read as A four plus**) on the Rs. 10.00 crore bank facilities of KOMAL BUILDCON PRIVATE LIMITED. This rating is now an indicative rating and is based on best available information.

Komal Buildcon Private Limited (KBPL) was established as a partnership firm in the year 1984 by Mr. Komal Bakshi, Mr. Naveen Bakshi and Ms. Sandhya Bakshi. In the year 2007, the firm has changed its constitution to private limited company. The entity, since inception, is engaged in civil construction for Military Engineering Services (MES) such as building construction, road and others. The company is a 'SS' (Super Special) class contractor. The company deals with Government of India (Ministry of Defense), which provides orders on 100 per cent tender basis.

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

- Entities in Manufacturing Industries – <https://www.acuite.in/view-rating-criteria-4.htm>
- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.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 requests.

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
June 25, 2018	Overdraft	Long Term	6.00	ACUITE BB-/ Stable (Assigned)
	Bank Guarantee	Short Term	4.00	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/Outlook
Overdraft	Not applicable	Not applicable	Not applicable	6.00	ACUITE BB- (Indicative)
Bank Guarantee	Not applicable	Not applicable	Not applicable	4.00	ACUITE A4+ (Indicative)

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

Contacts

Analytical	Rating Desk
Aditya Gupta Head- Corporate and Infrastructure Sector Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in
Charu Mahajan Rating Analyst - Rating Operations Tel: 011-4973 1313 charu.mahajan@acuite.in	

About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*Erstwhile ACUITE 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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