

## Press Release

C H M Infrastructure

July 13, 2022



### Rating Reaffirmed and Issuer not co-operating

| Product                               | Quantum<br>(Rs. Cr) | Long Term Rating                                     | Short Term Rating                                    |
|---------------------------------------|---------------------|------------------------------------------------------|------------------------------------------------------|
| Bank Loan Ratings                     | 2.00                | ACUITE B-   Reaffirmed  <br>Issuer not co-operating* | -                                                    |
| Bank Loan Ratings                     | 7.00                | -                                                    | ACUITE A4   Reaffirmed  <br>Issuer not co-operating* |
| Total Outstanding<br>Quantum (Rs. Cr) | 9.00                | -                                                    | -                                                    |
| Total Withdrawn<br>Quantum (Rs. Cr)   | 0.00                | -                                                    | -                                                    |

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B-**' (read as **ACUITE B minus**) and short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 9.00 crore bank facilities of CHM INFRASTRUCTURE (CI). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information

#### About the Company

Mumbai based CHM Infrastructure (CI) was established by Mr. Chetan Purohit in the year 2014-15. The firm does PWC department work- road and building repair, river cleaning etc.

#### 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 endeavored 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 requests.

#### Rating Sensitivity

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

**Material Covenants**

Not Applicable

**Liquidity Position**

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

**Outlook**

Not Applicable

**Other Factors affecting Rating**

Not Applicable

**Status of non-cooperation with previous CRA**

None

**Any other information**

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

**Applicable Criteria**

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

**Note on Complexity Levels of the Rated Instrument**

<https://www.acuite.in/view-rating-criteria-55.htm>

**Rating History**

| Date        | Name of Instruments/Facilities | Term       | Amount (Rs. Cr) | Rating/Outlook                       |
|-------------|--------------------------------|------------|-----------------|--------------------------------------|
| 14 Apr 2021 | Cash Credit                    | Long Term  | 2.00            | ACUITE B- (Issuer not co-operating*) |
|             | Bank Guarantee                 | Short Term | 7.00            | ACUITE A4 (Issuer not co-operating*) |
| 15 Jan 2020 | Cash Credit                    | Long Term  | 2.00            | ACUITE B- (Issuer not co-operating*) |
|             | Bank Guarantee                 | Short Term | 7.00            | ACUITE A4 (Issuer not co-operating*) |
| 12 Nov 2018 | Cash Credit                    | Long Term  | 2.00            | ACUITE B-   Stable (Assigned)        |
|             | Bank Guarantee                 | Short Term | 7.00            | ACUITE A4 (Assigned)                 |

## Annexure - Details of instruments rated

| Lender's Name  | ISIN           | Facilities                         | Date Of Issuance | Coupon Rate    | Maturity Date  | Quantum (Rs. Cr.) | Rating                                                            |
|----------------|----------------|------------------------------------|------------------|----------------|----------------|-------------------|-------------------------------------------------------------------|
| Bank of Baroda | Not Applicable | Bank Guarantee/Letter of Guarantee | Not Applicable   | Not Applicable | Not Applicable | 7.00              | ACUITE A4<br> <br>Reaffirmed<br>  Issuer<br>not co-<br>operating* |
| Bank of Baroda | Not Applicable | Cash Credit                        | Not Applicable   | Not Applicable | Not Applicable | 2.00              | ACUITE B-<br> <br>Reaffirmed<br>  Issuer<br>not co-<br>operating* |

## Contacts

| Analytical                                                                                                                                                                                                                                                                                                    | Rating Desk                                                                                                                              |
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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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