

Press Release

Walls And Bridges India Private Limited

28 April 2020



Rating Update

Total Bank Facilities Rated*	Rs. 9.50 Cr. #
Long Term Rating	ACUITE B (Downgraded from ACUITE B+/Stable) Issuer non-cooperating*
Short term Rating	ACUITE A4 Issuer non-cooperating*

Refer Annexure for details

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

Acuité has downgraded the long-term rating to '**ACUITE B**' (**read as ACUITE B**) from '**ACUITE B+**' (**read as ACUITE B plus**) of Walls and Bridge India Private Limited (WBPL). This rating is now an indicative rating and is based on best available information. The rating downgrade is on account of information risk.

Walls and Bridges India Private Ltd (WBPL) is a Hyderabad based company, incorporated in 2009. It is engaged in design to construction of structures such as Bridges, Highways, and Multi-storied buildings, Pre- Engineered Buildings, Steel Structures and Reinforced Soil Walls, utilizing modern and proven Ground Improvement Techniques among others. The company has installed capacity to manufacture 2000 MTPA which would be increased to 4000 MTPA

Analytical Approach:

Acuité has considered the standalone business and financial risk profiles of the WBPL to arrive at this rating.

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/criteria-default.htm>
- Financial Ratios And Adjustments- <https://www.acuite.in/criteria-fin-ratios.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.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). Acuite 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
13 February 2019	Proposed Cash Credit	Long Term	0.10	ACUITE B+/Stable (Assigned)
	Proposed Term Loan	Long Term	3.50	ACUITE B+/Stable (Assigned)
	Proposed Term Loan	Long Term	0.75	ACUITE B+/Stable (Assigned)
	Proposed Long term loan	Long Term	0.15	ACUITE B+/Stable (Assigned)
	Proposed Bank Guarantee	Short Term	5.00	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
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.10	ACUITE B Downgraded Issuer not co-operating*
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE B Downgraded Issuer not co-operating*
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	0.75	ACUITE B Downgraded Issuer not co-operating*
Proposed Long term loan	Not Applicable	Not Applicable	Not Applicable	0.15	ACUITE B Downgraded; Issuer not co-operating*
Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE A4 Issuer not co-operating*

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

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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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