

## Press Release

### PVR Constructions

April 06, 2021

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 30.00 Cr. #
<b>Long Term Rating</b>	ACUITE B+ Issuer not co-operating*
<b>Short Term Rating</b>	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 B+**' (read as **ACUITE B plus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 30.00 crore bank facilities of PVR Constructions (PVR). This rating is now an indicative rating and is based on best available information.

Established in 2015, PVR Constructions is a proprietorship firm engaged in electrical, civil and mechanical contract works for government as well as private sector. The day to day operations are managed by its proprietor, Mr. P. V. Ramana. Firm has its presence in Karnataka, Andhra Pradesh and Telangana. It majorly caters to private sector companies like Welspun, Greenco, Hero Future, to name a few.

#### 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-52.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-51.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 endeavoured 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 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22-Jan-2020	Proposed Cash Credit	Long Term	2.00	ACUITE B+/Stable (Assigned)
	Proposed Bank Guarantee	Short Term	28.00	ACUITE A4 (Assigned)

\*erratum was uploaded on 12th June, 2020.

## #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B+ Issuer not co-operating*
Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	28.00	ACUITE A4 Issuer not co-operating*

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

## Contacts

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## About Acuite Ratings & Research:

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