

Press Release

Mark Infrastructure Private Limited

July 26, 2021



Rating Update

Total Bank Facilities Rated*	Rs.15.00 Cr. #
Long Term Rating	ACUITE B+ Issuer not co-operating*
Short 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 B+** (**read as ACUITE B plus**) and the short term rating of '**ACUITE A4** (**read as ACUITE A four**) on the Rs.15.00 crore bank facilities of Mark Infrastructure Private Limited (MIPL). This rating is now an indicative rating and is based on best available information.

Mark Infrastructure Private Limited was first registered as a Partnership Firm in 1998 as an Engineering & Construction company in Vishakhapatnam. It was then named as M/s. Global Construction Company which was into various construction projects for a decade. In August 2008, the partnership evolved further and thus M/s. Mark Infrastructure Private Limited was incorporated in Hyderabad as a limited company. The company is promoted by Mr. Ravi Kiran Vemuri and is engaged in civil construction works related to construction of buildings.

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.

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

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.

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)

CRISIL, vide its press release dated Jan 30, 2021 had denoted the rating of Mark Infrastructure Private Limited (MIPL) as 'CRISIL D (Issuer Not Cooperating)' on account of lack of adequate information required for monitoring of ratings.

Any other information

None.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs.Cr.)	Ratings/Outlook
30-Apr-2020	Cash Credit	Long Term	4.50	ACUITE B+/Stable (Assigned)
	Proposed Bank Facility	Long Term	0.50	ACUITE B+/Stable (Assigned)
	Bank Guarantee	Short Term	10.00	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.50	ACUITE B+ Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE B+ Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE A4 Issuer not co-operating*

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

Contacts

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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 8,409 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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