

Press Release

A Purushottam Constructions Private Limited

September 17, 2021

Rating Update



Total Bank Facilities Rated*	Rs.20.00 Cr. #
Long Term Rating	ACUITE BB- (Downgraded) 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.

Rating Rationale

Acuité has downgraded the long-term rating to '**ACUITE BB-**' (read as **ACUITE double B minus**) from '**ACUITE BB'**' (read as **ACUITE double B**) and reviewed the short-term rating of '**ACUITE A4+**' (read as **ACUITE A four plus**) on the Rs.20.00 crore bank facilities of A Purushottam Constructions Private Limited (APCPL). The rating is flagged as "Issuer Not-Cooperating" on account of information risk.

Incorporated in the year 2012, Hyderabad based APCPL is engaged primarily in the execution of construction projects such as non-residential, residential buildings, hospitals, labs, hostels, staff quarters to name and other such allied activities. The company is registered with the Military Engineering Services Department (MES) and Central Public Works Department (CPWD) and it has been recently upgraded from Class I to Class IA. APCPL was established as a partnership firm in 1971 and later reconstituted as a private limited company in 2012. The company was founded by Mr. A Purushottam Nankani who looks into day to day operations along with Mr. Manohar Nankani and Mr. Deepak Nankani.

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)

Not Applicable

Any other information

Not Applicable

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
31-Aug-2020	Cash Credit	Long Term	1.00	ACUITE BB / Stable (Assigned)
	Proposed Long Term Facility	Long Term	1.00	ACUITE BB / Stable (Assigned)
	Bank Guarantee	Short Term	8.00	ACUITE A4+ (Assigned)
	Proposed Bank Facility	Short Term	10.00	ACUITE A4+ (Assigned)

#Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Oriental Bank of Commerce	Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE BB- (Downgraded) Issuer not Cooperating
Not Applicable	Proposed Long Term Facility	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE BB- (Downgraded) Issuer not Cooperating
Oriental Bank of Commerce	Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE A4+ Issuer not Cooperating
Not Applicable	Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE A4+ Issuer not Cooperating

**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 8,695 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.

Disclaimer: *An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's ratingscale and its definitions.*