

## Press Release

Ujwala Infratech (India) Private Limited

June 09, 2022



### Rating Downgraded and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	13.00	ACUITE BB-   Downgraded   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	13.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has downgraded the long-term rating to '**ACUITE BB-' (read as ACUITE double B minus)** from '**ACUITE BB' (read as ACUITE double B)** on the Rs.13.00 crore bank facilities of Ujwala infratech (india) private limited (UIPL). The rating downgrade is on the account of information risk. This rating is now an indicative rating and is based on the best information available.

### About the Company

Incorporated in 2010, Ujwala Infratech (India) Private Limited (UIPL) is a Tirupati (Andhra Pradesh) based company; engaged in the business of civil construction and primarily undertakes drinking water supply works in Andhra Pradesh and Tamilnadu. The company is promoted by Mr. Suresh Kanumuri Babu, Mrs. Sreedevi Kanumuri, Mrs. Kanumuru Geethanjali, Mr. Varun Kanumuri. The company is registered as a class-I contractor with the public works departments of Andhra Pradesh and Tamilnadu.

### 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 notcooperating", 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 endeavoured 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 ratings based.

### Rating Sensitivities

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

## Material Covenants

None

## Liquidity Position

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

## Outlook

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

## Key Financials:

The rated entity has not shared the latest financial statements despite repeated requests.

## Status of non-cooperation with previous CRA

Not Applicable

## Any other information

None

## Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
01 Apr 2021	Secured Overdraft	Long Term	13.00	ACUITE BB   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Canara Bank	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	13.00	ACUITE BB-   Downgraded   Issuer not co-operating*

## Contacts

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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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