



Press Release

PACE DIGITEK LIMITED (ERSTWHILE PACE DIGITEK INFRA PRIVATE LIMITED)

November 19, 2025

Rating Reaffirmed, Withdrawn & Issuer Not Cooperating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Ratings Loan	87.00	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*	-
Bank Ratings Loan	22.00	Not Applicable Withdrawn	-
Bank Ratings Loan	1291.00	-	ACUITE A4+ Reaffirmed & Withdrawn Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	1400.00	-	-

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

Rating Rationale

Acuite has reaffirmed and withdrawn its long-term rating of '**ACUITE BB+**' (read as **ACUITE Double B Plus**) and short-term rating of '**ACUITE A4+**' (read as **ACUITE A four Plus**) on Rs. 1378 Cr. bank facilities of Pace Digitek Limited (PDL, erstwhile Pace Digitek Infra Private Limited). The rating has been withdrawn on account of the request received from the company and No Objection Certificate (NOC) received from the respective lenders.

Further, Acuite has also withdrawn its long-term rating on Rs. 22.00 Cr. bank facilities of Pace Digitek Limited (PDL, erstwhile Pace Digitek Infra Private Limited) without assigning any rating as it is a proposed facility. The rating is being withdrawn on account of request received from the company.

The rating has been withdrawn as per Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility.

The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best information available.

About the Company

Incorporated in 2007, Pace Digitek Limited (erstwhile Pace Digitek Infra Private Limited) is engaged in providing power management, optic fiber laying and energy management solutions. Based in Bangalore, the directors of the company are Mr. Rajiv Maddisetty, Mr. Maddisetty Padma, Mr. Prabhakar Reddy Patil, Mr. Satishchandra Balkrishna Ogale, Mr. Om Prakash Mishra and Mr. Venugopalrao Maddisetty.

About the Group

Lineage Power Private Limited

Acuite Ratings & Research Limited

www.acuite.in

Incorporated in 2010, Lineage Power Private Limited (LPPL) is engaged in the manufacturing, supply and installations of integrated power management systems in telecom sites. Based in

Bangalore, the directors are Mr. Rajiv Maddisetty, Mr. Venugopalrao Maddisetty, Mr. Maddisetty Padma and Mr. Rohitha Mudduluru.

Pace Renewable Energy Private Limited

Incorporated in 2010, Pace Renewable Energies Private Limited (PREPL) is engaged in manufacturing, supply, installation and maintenance of AC power equipment for telecom towers and also undertakes O&M of telecom towers and electrical project installation work. Based in Bangalore, the directors are Mr. Rajiv Maddisetty, Mr. Maddisetty Padma and Mr. Venugopalrao Maddisetty.

Unsupported Rating

Not Applicable

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. Acuité believes that information risk is a critical component in such ratings, and non cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is therefore being flagged as "Issuer not cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Limitation regarding information availability

This 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. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivity

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

Liquidity Position

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

Outlook: Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 24 (Provisional)	FY 23 (Actual)
Operating Income	Rs. Cr.	3243.55	515.02
PAT	Rs. Cr.	243.83	17.75
PAT Margin	(%)	7.52	3.45
Total Debt/Tangible Net Worth	Times	1.02	0.85
PBDIT/Interest	Times	3.60	3.32

Key Financials :

Financial parameters of FY24 (Prov.) includes inter-company transactions on account of non-availability of required information.

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
30 Oct 2025	Letter of Credit	Short Term	25.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A3)
	Letter of Credit	Short Term	65.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A3)
	Bank Guarantee (BLR)	Short Term	144.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A3)
	Bank Guarantee (BLR)	Short Term	26.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A3)
	Bank Guarantee (BLR)	Short Term	993.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A3)
	Letter of Credit	Short Term	38.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A3)
	Cash Credit	Long Term	55.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB- Stable)
	Covid Emergency Line.	Long Term	7.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB- Stable)
	Covid Emergency Line.	Long Term	5.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB- Stable)
	Cash Credit	Long Term	2.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB- Stable)
	Proposed Long Term Bank Facility	Long Term	22.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB- Stable)
	Covid Emergency Line.	Long Term	15.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB- Stable)
	Covid Emergency Line.	Long Term	3.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB- Stable)
09 Aug 2024	Letter of Credit	Short Term	25.00	ACUITE A3 (Assigned)
	Letter of Credit	Short Term	65.00	ACUITE A3 (Assigned)
	Letter of Credit	Short Term	38.00	ACUITE A3 (Assigned)
	Bank Guarantee (BLR)	Short Term	144.00	ACUITE A3 (Assigned)
	Bank Guarantee (BLR)	Short Term	26.00	ACUITE A3 (Assigned)
	Bank Guarantee (BLR)	Short Term	993.00	ACUITE A3 (Assigned)
	Cash Credit	Long Term	55.00	ACUITE BBB- Stable (Assigned)
	Cash Credit	Long Term	2.00	ACUITE BBB- Stable (Assigned)
	Covid Emergency Line.	Long Term	15.00	ACUITE BBB- Stable (Assigned)
	Covid Emergency Line.	Long Term	3.00	ACUITE BBB- Stable (Assigned)
	Covid Emergency Line.	Long Term	7.00	ACUITE BBB- Stable (Assigned)
	Covid Emergency Line.	Long Term	5.00	ACUITE BBB- Stable (Assigned)
	Proposed Long Term Bank Facility	Long Term	22.00	ACUITE BBB- Stable (Assigned)
* The issuer did not co-operate; based on best available information.				
		Short		ACUITE A4+ (Reaffirmed & Withdrawn & Issuer

30 Dec 2022	Guarantee/Letter of Guarantee	Term	323.21	not co-operating*)
	Letter of Credit	Short Term	10.00	ACUITE A4+ (Reaffirmed & Withdrawn & Issuer not co-operating*)
	Cash Credit	Long Term	55.00	ACUITE BB+ (Reaffirmed & Withdrawn & Issuer not co-operating*)
	Term Loan	Long Term	11.00	ACUITE BB+ (Reaffirmed & Withdrawn & Issuer not co-operating*)
	Term Loan	Long Term	2.72	ACUITE BB+ (Reaffirmed & Withdrawn & Issuer not co-operating*)
	Term Loan	Long Term	41.69	ACUITE BB+ (Reaffirmed & Withdrawn & Issuer not co-operating*)
14 Sep 2022	Bank Guarantee/Letter of Guarantee	Short Term	323.21	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A2)
	Letter of Credit	Short Term	10.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A2)
	Cash Credit	Long Term	55.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB+ Stable)
	Term Loan	Long Term	11.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB+)
	Term Loan	Long Term	2.72	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB+ Stable)
	Term Loan	Long Term	41.69	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB+ Stable)

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

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Canara Bank	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	144.00	Simple	ACUITE A4+ Reaffirmed & Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	26.00	Simple	ACUITE A4+ Reaffirmed & Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	993.00	Simple	ACUITE A4+ Reaffirmed & Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	55.00	Simple	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*
ICICI BANK LIMITED	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.00	Simple	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*
Indian Renewable Energy Development Agency Ltd. (IREDA)	Not avl. / Not appl.	Covid Emergency Line.	30 Sep 2019	Not avl. / Not appl.	30 Dec 2032	15.00	Simple	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*
Indian Renewable Energy Development Agency Ltd. (IREDA)	Not avl. / Not appl.	Covid Emergency Line.	30 Mar 2021	Not avl. / Not appl.	28 Feb 2026	3.00	Simple	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Covid Emergency Line.	31 Oct 2021	Not avl. / Not appl.	30 Sep 2026	7.00	Simple	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Covid Emergency Line.	30 Apr 2022	Not avl. / Not appl.	31 Mar 2028	5.00	Simple	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	25.00	Simple	ACUITE A4+ Reaffirmed & Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	65.00	Simple	ACUITE A4+ Reaffirmed & Withdrawn Issuer not co-operating*
ICICI BANK LIMITED	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	38.00	Simple	ACUITE A4+ Reaffirmed & Withdrawn Issuer not co-operating*
*The issuer did not disclose; based on Not available information.								

Not Applicable	avl. / Not appl.	Long Term Bank Facility	Not avl. / Not appl.	avl. / Not appl.	avl. / Not appl.	22.00	Simple	Not Applicable Withdrawn
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* The issuer did not co-operate; based on best available information.

***Annexure 2 - List of Entities (applicable for Consolidation or Parent / Group / Govt. Support)**

Sr. No.	Company Name
1.	Pace Digitek Infra Private Limited
2.	Lineage Power Private Limited
3.	Pace Renewable Energy Private limited
4.	Lineage Power Myanmar Limited
5.	Lineage Power Holding (Singapore) PTE Limited
6.	AP Digital Infra Private Limited
7.	Inso Pace Private Limited

Disclosure of list of non-cooperative issuers

- Listed :- https://www.acuite.in/Non-Cooperative_Issuer_Listed.php
- Unlisted :- https://www.acuite.in/Non-Cooperative_Issuer_Unlisted.php

Contacts

Mohit Jain Chief Analytical Officer-Rating Operations	Contact details exclusively for investors and lenders
Akshit Agrawal Associate Analyst-Rating Operations	Mob: +91 8591310146 Email ID: analyticalsupport@acuite.in

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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