

RATING RATIONALE

02 November 2020

ABN Tower and Transmission Pvt Ltd.

Brickwork Ratings removes from the “Issuer Not Cooperating” category and withdraws the ratings for the Bank Loan Facilities of Rs. 15.00 Crores of ABN Tower and Transmission Pvt Ltd (ABNTTPL or the “company”).

Particulars

| Facilities ** | Amount (Rs. Crs.) | | Tenure | Rating* | |
|------------------|-------------------|--------------|--------------------------------|--|---|
| | Previous | Present | | Previous (Dec, 2019) | Present |
| Fund based | 2.00 | 2.00 | Long Term | BWR BB- (Stable) Downgraded “Issuer Not Cooperating”# | BWR BB- (Stable), Removed from “Issuer Not Cooperating” and Withdrawn |
| Non Fund Based | 13.00 | 13.00 | Short Term | BWR A4 Downgraded “Issuer Not Cooperating”# | BWR A4, Removed from “Issuer Not Cooperating” and Withdrawn |
| Total | 15.00 | 15.00 | Rs. Fifteen Crores Only | | |

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

**Complete details of Bank facilities are provided in Annexure-I

#Issuer did not cooperate, based on best available information.

RATING ACTION / WITHDRAWAL

Brickwork Ratings has **removed** the ratings of the bank loan facilities of ABN Tower and Transmission Pvt Ltd (ABNTTPL) from the “Issuer Not Cooperating” category and at the request of the company, has **withdrawn** the ratings of **BWR BB-(Stable)/A4** assigned to their Bank Loan facilities aggregating Rs. 15.00 cr. The request letter from the company to this effect,



as well as the 'No Objection' certificate from the bankers of the company for withdrawal of the ratings, are held on record.

COMPANY'S PROFILE

ABN Tower and Transmission Pvt Ltd. was incorporated on July 18th, 2005. The Registered office of the company is 10A, Hospital Street, Vinayak Chambers, 2nd Floor, Room No 206A, Kolkata 700072. ABN Tower and Transmission Pvt Ltd, is an established organisation for construction of EHV Transmission Line upto 400 kv and Substation upto 220 kv on turnkey basis. The company currently has 4 directors Binod Kumar Agarwal, Nalin Vilochan, Saurabh Garg and Bittu Kumari.

NON-COOPERATION WITH PREVIOUS CREDIT RATING AGENCY IF ANY : N.A

RATING HISTORY FOR THE PREVIOUS THREE YEARS[including withdrawal and suspended]

| Facilities | Current Rating | | | Rating History | | |
|-----------------------|--------------------------------|-------------------|--|--|-----------------------------|------|
| | Tenure (Long Term/ Short Term) | Amount (Rs. Crs.) | Rating | 03 Dec. 2019 | 06 Jul. 2018 [^] | 2017 |
| Fund Based | Long Term | 2.00 | BWR BB-(Stable) Removed from Issuer Not Cooperating and Withdrawn | BWR BB-(Stable) Downgraded Issuer Not Cooperating# | BWR BB (Stable) Assigned | - |
| Non Fund Based | Short Term | 13.00 | BWR A4 Removed from Issuer Not Cooperating and Withdrawn | BWR A4 Downgraded Issuer Not Cooperating# | BWR A4+ Assigned | - |
| Total | | 15.00 | Rs. Fifteen Crores Only | | | |

[^]Rating migrated to Not Reviewed Advisory on 08 Jul 2019

#Issuer did not cooperate, based on best available information

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

- General Criteria
- Approach to Financial Ratios

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ABN Tower and Transmission Pvt. Ltd.

ANNEXURE I

Details of Bank Loan Facilities rated by BWR

| Sl.No. | Name of the Bank | Type of Facilities | Long Term (Rs. Crs.) | Short Term (Rs. Crs.) | Total (Rs. Crs.) |
|---|------------------|--------------------|----------------------|-----------------------|------------------|
| 1. | UCO Bank | Overdraft | 2.00 | - | 2.00 |
| | | Bank Guarantee | - | 13.00 | 13.00 |
| Total Rupees Fifteen Crores only | | | | | 15.00 |



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About Brickwork Ratings : Brickwork Ratings (BWR), a Securities and Exchange Board of India [SEBI] registered Credit Rating Agency and accredited by Reserve Bank of India [RBI], offers credit ratings of Bank Loan, Non- convertible / convertible / partially convertible debentures and other capital market instruments and bonds, Commercial Paper, perpetual bonds, asset-backed and mortgage-backed securities, partial guarantees and other structured / credit enhanced debt instruments, Security Receipts, Securitisation Products, Municipal Bonds, etc. BWR has rated over 11,400 medium and large corporates and financial institutions' instruments. BWR has also rated NGOs, Educational Institutions, Hospitals, Real Estate Developers, Urban Local Bodies and Municipal Corporations. BWR has Canara Bank, a leading public sector bank, as one of the promoters and strategic partners. BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

DISCLAIMER Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.