



Rating Rationale

ACCIL Corporation Private Limited

30 April 2020

Brickwork Ratings reaffirms the long term rating for the Bank Loan facilities of ₹ 328.05 Crs of ACCIL Corporation Private Limited based on best available information, as the Company did not cooperate.

Particulars

Facility [^]	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (Mar 2019)	Present
Fund based Term Loans	328.05	328.05	Long Term	BWR D	BWR D Reaffirmed Issuer Not Cooperating**
Total	328.05	328.05	₹ Three Hundred and Twenty Eight Crores and Five Lakhs Only		

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

**Issuer did not cooperate; based on best available information.

[^]Details of bank facilities are provided in Annexure I

Rating Action/Nature of Non-Cooperation

The rating was due for a review in March 2020. BWR took up with ACCIL Corporation Private Limited (ACCIL or 'the Company') to provide required information for conducting a review of the rating through emails and telephone calls. Despite the best efforts of BWR to get at least the minimum required information for a review, the Company has not provided the same. Due to the continued lack of management cooperation and in the absence of adequate information from the Company, BWR is unable to assess the Company's financial performance and its ability to service its debt and maintain a valid rating. The Company has not been submitting the No Default Statement (NDS) to BWR, as per the regulatory requirements. Hence, based on the best available information, Brickwork Ratings has reaffirmed and migrated the rating to ISSUER NOT COOPERATING category.

Limitations of the rating: Information availability risk is a key factor in the assessment of credit risk as generally noncooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress. Users of the credit rating should therefore take into account the possible deterioration in the credit quality of the rated entity arising from its non-transparency and withholding of information required for a review of the rating.

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Services Sector](#)
- [Approach to Financial Ratios](#)
- [What Constitutes Non-Cooperation](#)

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Annexure I
ACCIL Corporation Private Limited
Details of Bank Facilities Rated by BWR

Sno.	Name of the Bank	Type of Facility	Long Term (Rs. Cr)	Short Term (Rs. Cr)	Total (Rs. Cr)
1	Indian Bank	Term Loan	50.25	-	50.25
2	Central Bank of India	Term Loan	49.24	-	49.24
3	Corporation Bank	Term Loan	119.06	-	119.06
4	Indian Overseas Bank*	Term Loan	68.29	-	68.29
5	Karur Vysya Bank*	Term Loan	41.21	-	41.21
	Total		328.05	-	328.05

*Limits availed from IOB and KYB were yet to be approved under the restructuring scheme.



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