

## Rating Rationale

### AKE Infrastructure Pvt Ltd

2Jul2019

Brickwork Ratings has reviewed the Rating for the Bank Loan facilities of ₹ 18.90 Crore of AKE Infrastructure Pvt Ltd based on best available information, as the issuer did not cooperate. Accordingly the rating for the said instrument is as under

#### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (Mar, 2018)	Present
Fund based Cash Credit Term Loan	3.00 15.90	3.00 15.90	Long Term	<b>BWR BB-</b> (Pronounced as BWR Double B minus) <b>(Outlook: Stable)</b>	<b>Issuer did not Co-operate; BWR BB-</b> (Pronounced as BWR Double B minus) <b>(Outlook: Stable) (Reaffirmed)</b>
<b>Total</b>	<b>18.90</b>	<b>18.90</b>	<b>₹ INR Eighteen Crores and Ninety Lakhs Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings  
Issuer did not co-operate; based on best available information

#### Ratings: Reaffirmed

#### Nature of Non-co-operation:

The rating was due for a review in March 2019 BWR took up with the issuer to provide required information over emails dated 25.3.2019, 12.4.2019, 16.4.2019, 29.4.2019, 7.5.2019, 14.5.2019, 21.6.2019, 24.6.2019, 27.6.2019, and 1.7.2019 and through telephone calls. Despite the best efforts of BWR to get at least the minimum required information for a review, the entity has not provided the same. In the absence of adequate information from the issuer/Company, BWR is unable to assess the issuer's/Company's financial performance and its ability to service its debt and maintain a valid rating.

#### 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.



### About the Company (Information as available in Mar, 2018)

AKE Infrastructure Pvt Ltd, Bangalore was established in 1996 as a proprietorship concern by Mr. Arun Kumar T.S and was subsequently reconstituted as a private limited company in December 2013. The company is engaged in manufacturing of sub-assemblies for batching plants & mobile concrete mixers, material handling equipment and the related items. The factory is located at Peenya Industrial Area, Bangalore. Another unit for expanding the existing capacity is under implementation at Dabaspeta (Nelamangala Taluk, Bengaluru Rural District), with a capacity of 6000 tonnes at cost of Rs. 22.57 crs, to be funded by promoters contribution of Rs.6.67 crs and the term loan of Rs 15.90 crs.

Mr. Arun Kumar. T.S is the Managing Director and Mrs. Rashmi Arun is the other director.

### Rating History for the last three years (including withdrawn/suspended ratings)

S.No	Facility	Current Rating (2019)			Rating History		
		Type	Amount (₹ Cr)	Rating <sup>^</sup>	17.6.2019	16.3.2018	23.2.2017
	<b>Fund Based</b>	Long Term	18.90	<b>Issuer did not Co-operate; BWR BB-</b> (Pronounced as BWR Double B minus) <b>Outlook: Stable (Reaffirmed)</b>	<b>Rating Not Reviewed</b>	<b>BWR BB-</b> (Pronounced as BWR Double B minus) <b>Outlook: Stable</b>	<b>BWR BB-</b> (Pronounced as BWR Double B minus) <b>Outlook: Stable</b>
	<b>Total</b>		<b>18.90</b>	<b>₹ Eighteen Crores and Ninety Lakhs Only</b>			

<sup>^</sup>Issuer did not co-operate; based on best available information

Status of non-cooperation with previous CRA : Nil

Any other information: Nil

### Hyperlink/Reference to applicable Criteria

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

For any other criteria obtain [hyperlinks](#) from website

**AKE Infrastructure Pvt Ltd**

**Annexure I**

Particulars	Units	2016 (A)	2017 (A)
Net Sales/Revenues	₹ Cr	29.44	43.16
EBIDTA	₹ Cr	1.35	2.63
PAT	₹ Cr	0.60	1.15
Tangible Net worth	₹ Cr	0.86	2.69
Total Debt : TNW	Times	5.80	3.19
Current Ratio	Times	1.06	1.01

*Note: As per information available with BWR in Mar 2018*

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**Note on complexity levels of the rated instrument:**

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf) Investors queries can be sent to [info@brickworkratings.com](mailto:info@brickworkratings.com).

**About Brickwork Ratings**

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI



and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner.

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.

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