



Rating Rationale

Abhijit Realtors and Infraventures Private Limited 23 Oct 2020

Brickwork Ratings has reviewed the Rating for the Bank Loan Facilities of ₹.34.31 Crore of Abhijit Realtors and Infraventures Private Limited based on best available information, as the issuer did not cooperate. Accordingly the rating for the said instrument is reaffirmed as under:

Particulars

Facility	Amount (₹ Crores)		Tenure	Rating *	
	Previous	Present **		Previous (Feb 2019)	Present
Fund Based	34.31	34.31	Long Term	BWR B-/Stable; Issuer Not Cooperating	BWR B-/Stable; Issuer Not Cooperating Reaffirmed
Total	34.31	34.31	INR Thirty Four Crore and Thirty One Lakh Only		

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

** As per the information provided in Oct 2015

Issuer did not cooperate; based on best available information

RATING ACTION: Rating Reaffirmed and Continuation of Issuer Not Cooperating category

In view of the non-availability of the information and lack of management cooperation, Brickwork Ratings has reaffirmed the rating for bank loan facilities amounting to Rs.34.31 crore of Abhijit Realtors and Infraventures Private Limited. The reaffirmation, further, also takes into account the absence of banker feedback due to lack of cooperation.

Nature of Non Cooperation:

The rating was due for a review in Oct 2016. BWR took up with the issuer to provide required information over e-mail dated October 21, 2020 and through 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. The company has also not submitted monthly NDS. 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.

Limitations of the rating: Information availability risk is a key factor in the assessment of credit risk as generally, non cooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.



Key Financial Indicators: The company has not submitted audited financials since last 5 years

About the Company (Oct 2015)

Abhijit Realtors and Infraventures Private Limited was incorporated in September 2007 with its office at Nagpur. The company is promoted by Mr. Abhijit Manjumdar & family. The company is engaged in real estate for construction of residential and commercial projects.

Non Cooperation with Previous Rating Agency: Suspended by CRISIL in Sep 2016

Rating History for the last three years (including withdrawn/suspended ratings)

Instrument /Facility	Current Rating (Oct 2020)			Rating History		
	Type	Amount (₹ Cr)	Rating^	Feb 2019	Oct 2015	-
Fund Based Dropdown Overdraft	Long Term	34.31	BWR B-/Stable; Issuer Not Cooperating Reaffirmed	BWR B-/Stable; Issuer Not Cooperating Reaffirmed	BWR B-/Stable Assigned	-
Total		34.31	₹ Thirty Four Crore and Thirty One Lakh Only			

^Issuer did not cooperate; based on best available information

Hyperlink/Reference to applicable Criteria

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

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