

## RATING RATIONALE

07 Oct 2020

### Abirami Engineering Construction & Co

Brickwork Ratings reaffirms and withdraws the long term and short term ratings for the Bank Loan Facilities of ₹ 9.00 Crores of Abirami Engineering Construction & Co .

#### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating	
	Previous	Present		3rd July 2020	Present
Fund based	5.00	5.00	Long Term	BWR B+ Stable Downgraded *Issuer Not Cooperating	<b>BWR B+ Reaffirmed Withdrawn</b>
Non Fund based	4.00	4.00	Short term	BWR A4 Reaffirmed Issuer Not Cooperating*	<b>BWR A4 Reaffirmed Withdrawn</b>
<b>Total</b>	9.00	9.00	<b>₹ Rupees Nine Crores Only</b>		

\* Issuer did not cooperate, based on best available information.  
Details of Bank facilities is provided in Annexure-I

#### Rating Action / Withdrawal

Brickwork Ratings has reaffirmed and withdrawn the Ratings assigned to Abirami Engineering Construction & Co for the Bank Loan facilities aggregating to Rs. 9.00 Crs to BWR B+ / A4 (Stable) (Reaffirmed) (Withdrawn), at the request of the firm along with No Objection Certificate from Tamilnad Mercantile Bank.

#### COMPANY PROFILE

Abirami Engineering Construction & Co is a partnership firm established in 2000. The firm undertakes civil construction projects such as building, roads, transmission lines, civil works for both Government as well as private sector. The firm's registered office is located in Namakkal, Tamilnadu.

**NON-COOPERATION WITH PREVIOUS RATING AGENCY: N.A.**

**RATING HISTORY For The Previous Three Years [including withdrawal and suspended]**

Instruments / Facilities	Current Rating			Rating History		
Facility	Tenure (Long term /Short term)	Amount (₹ Cr)	Rating	3rd July, 2020	11th April, 2018	9 <sup>th</sup> November, 2016
Fund based	Long Term	5.00	BWR B+ Reaffirmed Withdrawn	BWR B+ Downgraded Issuer Not Cooperating*	BWR BB- (Stable) Upgraded	BWR B+ (Stable) Upgraded
Non Fund based	Short Term	4.00	BWR A4 Reaffirmed Withdrawn	BWR A4 Reaffirmed Issuer Not Cooperating*	BWR A4 Reaffirmed	BWR A4 Reaffirmed
<b>Total</b>		<b>9.00</b>	<b>INR Nine Crores Only</b>			

**COMPLEXITY LEVELS OF THE INSTRUMENTS**

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

**Hyperlink/Reference to applicable Criteria**

- [General Criteria](#)
- [Approach to Financial Ratios](#)

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**ANNEXURE I**

**Abirami Engineering Construction & Co**

**Details of Bank Facilities rated by BWR**

Sl.No.	Name of the Bank	Type of Facilities	Long Term [Crs]	Short term [Crs]	Total [Crs]
1.	Tamilnad Mercantile Bank	Overdraft	5.00	-	5.00
		Bank Guarantee	-	4.00	4.00
<b>TOTAL</b>					<b>9.00</b>

**Total Rupees Nine Crores Only.**

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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.