



## Rating Rationale

Ambey Constructech Private Limited

20<sup>th</sup> March 2018

Brickwork Ratings has reviewed the rating for the bank loan facilities of Rs. 12.53 Crore of Ambey Constructech Private Limited ('ACPL' or 'the company'), based on best available information, as the issuer did not cooperate. Accordingly the rating for the said instrument has been reaffirmed at BWR D and migrated to the ISSUER NOT COOPERATING\* category

### Particulars

Facilities	Amount (Rs. Crs)		Tenure	Rating <sup>1</sup>	
	Previous	Present		Previous <sup>#</sup>	Present
Fund Based Cash Credit	12.53	12.53	Long Term	BWR D (Pronounced as BWR D)	<b>BWR D ISSUER NOT COOPERATING*</b> (Pronounced as BWR D) <b>Reaffirmed and Migrated to the ISSUER NOT COOPERATING* category</b>
<b>Total</b>	<b>12.53</b>	<b>Rs. 12.53 Crore (Rupees. Twelve Crore Fifty Three Lakh Only)</b>			

\*Issuer did not cooperate; Based on best available information

# Rating Not Reviewed on 14<sup>th</sup> December 2016

Note: Bank wise details of facilities is provided in Annexure I

1 Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

### Rating reaffirmed and migrated to ISSUER NOT COOPERATING\* category

#### Nature of Non Cooperation:

The rating was due for a review in December 2015. Brickwork Ratings took up with the issuer to provide required information over emails and through telephone communication. Despite the best efforts of Brickwork Ratings to get at least the minimum required information for a review, the entity has not provided the same. Hence, the rating was migrated to the Rating not reviewed category. In the absence of adequate information from the issuer and continued lack of management cooperation, Brickwork Ratings is unable to assess the issuer's financial performance and its ability to service its debt and maintain a valid rating. Based on lender feedback, inadequate information and lack of management cooperation, Brickwork Ratings has reaffirmed the rating and migrated the rating to ISSUER NOT COOPERATING\* category.



**Limitations of the ratings:**

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. 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.

**Analytical approach**

For arriving at its ratings, BWR has applied its rating methodology as detailed in the Rating Criteria detailed below (hyperlinks provided at the end of this rationale).

**About the Company**

Ambey Constructech Private Limited was incorporated in 2011 at Bathinda, Punjab. The company is engaged in the trading of building materials such as cement, steel, crushed stone, sand etc., as well as undertaking civil & road construction work for Government and private entities in Punjab.

No financial information has been submitted to Brickwork Ratings for the last three years.

**Rating History for the last three years**

Sl. No.	Instrument/ Facilities	Current Rating (Year 2018)			Rating History		
		Type	Amount (Rs. Cr)	Rating	2017	2016 (14 <sup>th</sup> Dec 2016) <sup>^</sup>	2015
1	Cash Credit	Long Term	12.53	<b>BWR D</b> ISSUER NOT COOPERATING* <i>Reaffirmed</i>	-	BWR D <i>Rating Not Reviewed</i>	-
<b>Total</b>			<b>Rs. 12.53 Crore</b> <b>(Rupees. Twelve Crore Fifty Three Lakh Only)</b>				

<sup>^</sup> Amount Rated: Rs. 12.53 Crore

\* Issuer did not cooperate; Based on best available information

**Note:** The company’s bank loan facilities of Rs. 12.53 crore were assigned a rating of BWR D on 8<sup>th</sup> December 2014. Subsequently, as the company did not provide information for rating review, the rating was migrated to the Rating Not Reviewed category in December 2016

**Status of Non-Cooperation with Other CRA: Not Applicable**

**Any other information: Not Applicable**



## Hyperlink/Reference to applicable Criteria

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

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### For print and digital media

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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, has also been 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 Nationalized 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, Guwahati, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 9,30,000 Cr. In addition, BWR has rated about 5000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹19,700 Cr have been rated. Brickwork has a major presence in rating of nearly 100 cities.

### DISCLAIMER

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## Annexure I

### Ambey Constructech Private Limited Bathinda, Punjab

Banker	Facilities	Tenure	Facility Type	Limits (Rs. Cr)
Punjab National Bank Civil Lines Branch, Delhi	Cash Credit	Long Term	Fund Based	12.53
<b>Total</b>				<b>12.53**</b>

\*\* As per information furnished to BWR in 2014