



Rating Rationale

17 Sept 2020

Avadh Infratech

Brickwork Ratings has reviewed the Rating for the Bank Loan facilities of ₹ 24.78 Crore of Avadh Infratech based on best available information, as the issuer did not cooperate.

Particulars :

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (Mar-2019)	Present
Fund Based	24.78	24.78	Long Term	BWR B+ Outlook: Stable	BWR B [Downgraded] Issuer not cooperating * Outlook: Stable
Total	24.78	24.78	INR Twenty Four Crores and Seventy Eight Lakhs Only		

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

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

Details of Bank facilities are provided in Annexure-I&II

NATURE OF NON-COOPERATION

The rating was due for a review in **Mar-2020**. BWR took up with the client to provide the required information over emails 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/NDS (No Default Statements) from the Company on a regular basis, BWR is unable to assess the Company's financial performance and its ability to service its debt and maintain a valid rating.

Hence, on account of inadequate information and lack of management cooperation, Brickworks Ratings has downgraded the rating to BWR B (Stable) and categorized the ratings as "Issuer Not Cooperating".

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 the 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 withholdings of the information required for a review of the rating.



COMPANY PROFILE (Information as available in March-2019)

M/s Avadh Infratech is a Partnership firm , incorporated on 9th April 2015 . Its registered office is at Surat. The Avadh Utopia Club- Vapi, is a project undertaken by Avadh Infratech for construction of luxurious club on a 25700 sqmt land in Valsad. The project will be completed in 2020.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY: Not Applicable

RATING HISTORY FOR THE PREVIOUS THREE YEARS [including withdrawal and suspended]

S.No	Facility	Current Rating (2020)^			Rating History		
		Type	Amount (₹ Crs)	Rating	29March2019	22Oct2018#	21July2017
1	Fund Based	Long Term	24.78	BWR B [Downgraded] Issuer not cooperating * Outlook: Stable	BWR B+ Outlook: Stable	NA	BWR B+ Outlook: Stable NA
Total			24.78	INR Twenty Four Crores and Seventy Eight Lakhs Only			

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

TheRating not reviewed advisory issued on 22 Oct 2018.

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

For any other criteria obtain hyperlinks from the website

- [General Criteria](#)
- [What constitutes Non- cooperation](#)
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Avadh Infratech

ANNEXURE I

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term (₹ Cr)	Total (₹ Cr)
1	Punjab National Bank	Fund Based	24.78	24.78
		Total	24.78	24.78

Total ₹ Twenty Four Crores and Seventy Eight Lakhs Only.

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