

Lohiya Developers

Brickwork Ratings reaffirms the Ratings for the Bank Loan facilities of ₹ 9.00 Crore of Lohiya Developers based on best available information, as the issuer did not cooperate.

Particulars

Facility	Amount (₹ Crores)		Tenure	Rating#	
	Previous	Present		Previous (Aug, 2018)	Present
Fund Based	6.00	6.00	Long Term	BWR B+ (Stable)	BWR B+ (Stable) Reaffirmed Issuer Not Cooperating*
Non-Fund Based	3.00	3.00	Short Term	BWR A4	BWR A4 Reaffirmed Issuer Not Cooperating
Total	9.00	9.00	₹ Nine Crore Only		

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

*Issuer did not cooperate; based on best available information

Details of Bank facilities is provided in Annexure-I

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

Long term rating reaffirmed at BWR B+ (Issuer not Cooperating) with a stable outlook and short term rating reaffirmed at BWR A4 based on best available information as the issuer did not cooperate.

The rating was due for a review in August, 2019. BWR took up with the issuer to provide required information over emails and through telephone calls. Despite the best efforts of BWR to get the minimum required information for a review, the entity has not provided the same. 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, noncooperation 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 ratings 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.

KEY FINANCIAL INDICATORS(in ₹ Cr) [AS AVAILABLE WITH BWR]

Key Parameters	Units	FY 17	FY 18
Result Type		Audited	CA Certified Provisional
Operating Revenue	Crs.	14.68	27.86
EBITDA	Crs.	1.12	1.57
PAT	Crs.	0.07	0.43
TNW	Crs.	3.44	3.99
Total Debt/TNW	Times	2.04	1.35
Current Ratio	Times	1.70	1.37

COMPANY PROFILE

Lohiya Developers was incorporated in 2008 by MR. Munender Singh Lohiya as a proprietorship firm and was converted to a partnership firm in 2015.

The firm is engaged in civil construction works, primarily in construction and upgradation of roads and buildings for Government departments. Its clientele includes Public Works Department (PWD) and Pradhan Mantri Gram Sadak Yojana (PMGSY) etc.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY

NA

RATING HISTORY

Facilities	Current Rating (2019)			Rating History		
	Type (Long Term/ Short Term)	Amount (₹ Cr)	Rating	2018	2017	2016
Fund Based	Long Term	6.00	BWR B+ (Stable) Reaffirmed Issuer Not Cooperating*	BWR B+ (Stable)	NA	NA
Non-Fund Based	Short Term	3.00	BWR A4 Reaffirmed	BWR A4	NA	NA
Total		9.00	₹ Nine Crore Only			

*Issuer did not cooperate; based on best available information

COMPLEXITY LEVELS OF THE INSTRUMENTS

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

Hyperlink/Reference to applicable Criteria

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

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ANNEXURE I

Lohiya Developers

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term [₹ Cr]	Short Term [₹ Cr]	Total [₹ Cr]
1.	Bank of Baroda	Overdraft	6.00	-	6.00
2.		Bank Guarantee	3.00		3.00
TOTAL					9.00

Total Rupees Nine Crore Only.

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