

## RATING RATIONALE

9 Jun 2020

### Ambey Constructech Private Limited

Brickwork Ratings reaffirms the ratings for the Bank Loan Facilities of ₹ 12.53 Crores of Ambey Constructech Private Limited based on best available information, as the issuer did not cooperate.

#### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (Mar, 2018)	Present
Fund Based	12.53	12.53	Long Term	BWR D ISSUER NOT COOPERATING*	BWR D ISSUER NOT COOPERATING* (Reaffirmed)
<b>Total</b>	<b>12.53</b>	<b>12.53</b>	<b>INR Twelve Crores and Fifty three Lakhs Only</b>		

# Please refer to BWR website [www.brickworkratings.com/](http://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

The rating of the Bank Loan Facilities of the entity has been reaffirmed to BWR D under the 'Issuer Not Cooperating' category.

Brickwork Ratings had initially rated the Bank Loan Facilities of Ambey Constructech Private Limited amounting to Rs. 12.53 crore on 8th December 2014 at BWR D. The said rating was due for review on 8th December 2015. Subsequently in March 2018 the rating was reaffirmed at BWR D under the issuer not cooperating category.

BWR took up with the issuer consistently to provide required information over emails apart from telephonic communications. BWR was unable to reach its bankers, the banker's feedback regarding the conduct of account is not available. 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 from the firm, BWR is unable to assess the entity's financial performance and its ability to service its debt.

### 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.

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

Key Parameters	Units	2014	2013
Result Type		Audited	Audited
Operating Revenue	₹ Cr	7.51	34.55
EBITDA	₹ Cr	7.67	34.55
PAT	₹ Cr	-2.44	-4.78
Tangible Net Worth	₹ Cr	-1.94	0.50
Total Debt/Tangible Net Worth	Times	-8.14	25.99

### COMPANY PROFILE [ As available with BWR ]

Ambey Constructech was incorporated in 2011 as a private limited company based in Bathinda, Punjab. The Company is engaged in the trading of building materials such as cement, steel, crushed stone, sand etc. and is also a contractor for government & private entities undertaking civil & road construction work in the state of Punjab. The Company is promoted by Mr. Puneet Garg and Mr. Harvinder Pal Singla who looks after its overall business operations. The entire revenues has been generated from the trading of building materials during FY14. However, in FY15 Company has received four projects for road construction from various government entities. ACPL is a “1st” class Contractor registered under contractors list of Government of Punjab. Being a 1st class contractor, there are no limits (in terms of value) for taking up the project. Total number of staff employed in the office are 12 which includes back office staff, engineers, supervisors etc. Further, Labor contractors are also being hired for construction works.

### NON-COOPERATION WITH PREVIOUS RATING AGENCY: NA

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

Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Rating	2019	2018	2017
Fund Based	Long Term	12.53	BWR D Issuer Not Cooperating* (Reaffirmed)	--	BWR D Issuer Not Cooperating* (Reaffirmed)	--
<b>Total</b>		<b>12.53</b>	<b>INR Twelve Crores and Fifty three Lakhs Only</b>			

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

Note: The entity was initially rated at BWR D on 8th Dec 2014

**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](#)
- [What constitutes Client Non Co-operation](#)

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## ANNEXURE I

### Ambey Constructech Private Limited 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	PNB	CC	12.53	-	12.53
TOTAL					12.53

**INR Twelve Crores and Fifty three Lakhs Only**

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