



Press Release

Agrawal Global Infratech Private Limited

December 30, 2021

Rating

Facilities	Amount (Rs. Crore)	Rating	Rating Action
Long term Bank Facilities	26.00	IVR BB+; ISSUER NOT COOPERATING* (IVR Double B Plus; Issuer Not Cooperating)	Downgraded and Moved to ISSUER NOT COOPERATING category
Short term Bank Facilities	9.00	IVR A4+; ISSUER NOT COOPERATING* (IVR A Four Plus; Issuer Not Cooperating)	Downgraded and Moved to ISSUER NOT COOPERATING category
Total	35.00	INR Thirty-Five Crore Only	

**Issuer did not cooperate; based on best available information*

Details of Facility are in Annexure 1

Detailed Rationale

Infomerics has been seeking information from Agrawal Global Infratech Private Limited (AGIPL) to monitor the rating vide e-mail communications dated Dec 17,2021, Dec 21,2021, Dec 23,2021, and Dec 24,2021 and numerous phone calls. However, despite our repeated requests, the company has not provided the requisite information for monitoring the rating. In line with the extant SEBI guidelines, Infomerics has reviewed the rating on the basis of the best available information. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Detailed Key Rating Drivers

Annual review for ISSUER NOT COOPERATING based on best available information.

Analytical Approach: Standalone

Applicable Criteria

Guidelines on what constitutes Non-Cooperation by clients

Rating Methodology for Infrastructure companies

Financial Ratios & Interpretation (Non-Financial Sector)



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About the Company

M/s. Agrawal Global Infratech Private Limited was incorporated in January 2017 to take over the business of M/s. Agrawal Infrastructure, a proprietorship entity, with effect from 1st April, 2017. M/s. Agrawal Infrastructure was set up by Mr. Rakesh Agrawal in January 2011. M/s. Agrawal Infrastructure was involved in the business of construction of roads, highways, bridges and building as a direct contractor. All the assets and liabilities of the entity were taken over by the company by virtue of a takeover agreement executed on 1st April, 2017. The Company has expertise in construction of roads, highways, bridges, and building with construction material, reinforced earth & earthwork. Currently, the company undertakes the work orders in the state of Jharkhand, Chhattisgarh and Maharashtra. The company is registered as Class "A" contractor under the Public Works Department, Chhattisgarh.

Financials (Standalone):

(Rs. crore)

For the year ended* / As On	31-03-2019	31-03-2020
	Audited	Provisional
Total Operating Income	100.68	90.54
EBITDA	18.68	16.27
PAT	7.17	6.50
Total Debt	22.09	14.53
Tangible Net worth	19.78	27.90
EBITDA Margin (%)	18.55	17.97
PAT Margin (%)	7.09	7.13
Overall Gearing Ratio (x)	1.12	0.52

*Classification as per Infomerics' standards

Status of non-cooperation with previous CRA: Nil

Any other information: Nil

Rating History for last three years:

Sl. No.	Name of Instrument/Facilities	Current Rating (Year 2020-21)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19	Date(s) & Rating(s) assigned in 2017-18
1.	Cash Credit	Long Term	6.00	IVR BB+/ ISSUER NOT COOPERATING [#]	IVR BBB-/ Stable Outlook (Nov 18, 2020)	IVR BB+/ Stable; ISSUER NOT COOPERATING (Dec 20, 2019)	IVR BBB-/ Stable Outlook (Oct 4, 2018)



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Sl. No.	Name of Instrument/ Facilities	Current Rating (Year 2020-21)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19	Date(s) & Rating(s) assigned in 2017-18
2.	Bank Guarantee	Long Term	20.00	IVR BB+/ ISSUER NOT COOPERATING [#]	IVR BBB-/ Stable Outlook (Nov 18, 2020)	IVR BB+/ Stable; ISSUER NOT COOPERATING (Dec 20, 2019)	IVR BBB-/ Stable Outlook (Oct 4, 2018)
3.	Bank Guarantee	Short Term	9.00	IVR A4+/ ISSUER NOT COOPERATING [#]	IVR A3 (Nov 18, 2020)	IVR A4+; ISSUER NOT COOPERATING (Dec 20, 2019)	IVR A3 (Oct 4, 2018)

#Issuer did not cooperate; based on best available information

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About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. It is gradually gaining prominence in domestic rating and/or grading space. Infomerics is striving for positioning itself as the most trusted & credible rating agency in the country and is gradually widening its product portfolio. Company's long experience in varied spectrum of financial services is helping it to fine-tune its product offerings to best suit the market.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength



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of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Fund based facilities- Cash Credit	-	-	-	6.00	IVR BB+ (ISSUER NOT COOPERATING)
Long Term Non-Fund based facilities- Bank Guarantee	-	-	-	20.00	IVR BB+ (ISSUER NOT COOPERATING)
Short Term Bank Facilities – Bank Guarantee	-	-	-	9.00	IVR A4+ (ISSUER NOT COOPERATING)

Issuer did not cooperate; based on best available information

Annexure 2: Facility wise lender details: Not Available

Annexure 3: List of companies considered for consolidated analysis: Not Applicable

Annexure 4: Detailed explanation of covenants of the rated instrument/ facilities: Not Applicable

Annexure 5: Complexity level of the rated Instruments/Facilities

Instrument	Complexity Indicator
Cash Credit	Simple
Bank Guarantee	Simple

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com