



Press Release

ANS Constructions Private Limited (ACPL)

Revised Press Release

September 29, 2023

This is with reference to the Press Release dated September 12, 2023. The revised PR stands as follows :

Ratings

Facilities	Amount (Rs. crore)	Ratings	Rating Action	<u>Complexity Indicator</u>
Long Term Fund Based Facility – OCC/ ODBD/ SOD	10.48 (increased from Rs.6.00 crore)	IVR BBB-; Stable (IVR Triple B Minus with Stable Outlook)	Revised and Removed from Issuer Not Co-operating Category	Simple
Short Term Non Fund Based Facility – Bank Guarantee	75.00 (increased from Rs.60.00 crore)	IVR A3 (IVR A Three)	Revised and Removed from Issuer Not Co-operating Category	Simple
Total	85.48 (Eighty Five Crore Forty Eight Lakhs Only)			

Details of Facilities are in Annexure 1

Detailed Rationale :

The revised press release corrects the “Status of non-cooperation with previous CRA” of the press release published on September 12, 2023.

Link to the last press release published on Infomerics’ website:

<https://www.infomerics.com/admin/uploads/pr-ANS-Constructions-12sep23.pdf>

Status of non-cooperation with previous CRA: Acuite Ratings and Crisil Ratings vide its press release dated July 18, 2022 and March 13, 2023 respectively has continued to classify the case under Issuer Not Co-operating category, as the company ACPL had failed to provide information for monitoring of the rating on timely basis.

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About Infomerics:

Infomerics Valuation and Rating Private Ltd (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

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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 Facility – OCC/OBDD/SOD	--	--	--	10.48	IVR BBB-; Stable
Short Term Non Fund Based	--	--	--	75.00	IVR A3



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Facility – Bank Guarantee					
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Annexure 2: List of companies considered for consolidated analysis: Not Applicable

Annexure 3: Facility wise lender details:

<https://www.infomerics.com/admin/prfiles/ANS-len-sept23.pdf>

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

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.