

## Industrial Technical Consultant

May 02, 2022

### Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Short Term Bank Facilities@	13.00	CARE A4; ISSUER NOT COOPERATING* (A Four; ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
<b>Total Bank Facilities</b>	<b>13.00</b> <b>(Rs. Thirteen Crore Only)</b>		

Details of instruments/facilities in Annexure-1

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated February 10, 2021, placed the rating(s) of Industrial Technical Consultant (ITC) under the 'issuer non-cooperating' category as ITC had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. ITC continues to be non-cooperative despite repeated requests for submission of information through email dated December 27, 2021, January 06, 2022, January 16, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

### Detailed description of the key rating drivers

Please refer to PR dated [February 10, 2021](#)

**Analytical approach:** Standalone

### Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

### About the firm

Industrial Technical Consultant (ITC) was established as a partnership firm during 2003 in Raipur, Chhattisgarh. ITC is a relatively small sized Chhattisgarh based firm engaged in providing different types of consultancy and civil construction services to mainly iron and steel manufacturing companies, which included design-drawing, land development, construction of shades and installation of machineries. The day to day operations are looked after by Mr. S Narayanan, partner, along with other partner Mrs Kavita Sharma and a team of experienced personnel.

Brief Financials (Rs. crore)	31-03-2020 (A)	31-03-2021 (A)	31-03-2022 (Prov.)
Total operating income	NA	NA	NA
PBILDT	NA	NA	NA
PAT	NA	NA	NA
Overall gearing (times)	NA	NA	NA
Interest coverage (times)	NA	NA	NA

A – Audited, Prov. – Provisional, NA – Not available

**Status of non-cooperation with previous CRA:** Acuite has continued the rating assigned to the bank facilities of ITC into ISSUER NOT COOPERATING category vide press release dated January 25, 2021 on account of its inability to carry out a review in the absence of requisite information from the firm.

**Any other information:** Not applicable

**Rating History for last three years:** Please refer Annexure-2

**Covenants of rated instrument/facility:** Please refer Annexure-3

**Complexity level of various instruments rated for this firm:** Please refer Annexure-4

<sup>1</sup> Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE publications

**Annexure-1: Details of Instruments/Facilities**

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - ST-Packing Credit in Indian rupee	-	-	-	-	6.50	CARE A4; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-Short Term	-	-	-	-	6.50	CARE A4; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; Based on best available information

**Annexure-2: Rating History of last three years**

Sr. No.	Name of the Instrument /Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2022-2023	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020
1	Fund-based - ST-Packing Credit in Indian rupee	ST	6.50	CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE A4; ISSUER NOT COOPERATING* (10-Feb-21)	1)CARE A4; ISSUER NOT COOPERATING* (10-Dec-19)
2	Fund-based/Non-fund-based-Short Term	ST	6.50	CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE A4; ISSUER NOT COOPERATING* (10-Feb-21)	1)CARE A4; ISSUER NOT COOPERATING* (10-Dec-19)

\*Issuer did not cooperate; Based on best available information

**Annexure-3: Covenants of rated instrument/facility: Not applicable****Annexure-4: Complexity level of various instruments rated for this firm:**

Sr. No	Name of instrument	Complexity level
1	Fund-based - ST-Packing Credit in Indian rupee	Simple
2	Fund-based/Non-fund-based-Short Term	Simple

**Annexure-5: Bank Lender Details for this firm**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of the rated instrument:** CARE Ratings Ltd. has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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### About CARE Ratings Limited:

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With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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