

## Krishna Sahil Constructions Private Limited

December 12, 2022

### Ratings

Facilities / Instruments	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	9.25	<b>CARE C; Stable; ISSUER NOT COOPERATING* (Single C; Outlook: Stable ISSUER NOT COOPERATING*)</b>	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B; Stable; (Single B; Outlook: Stable)
<b>Total Facilities</b>	<b>9.25 (Rs. Nine Crore and Twenty-Five Lakhs Only)</b>		

*Details of facilities in Annexure-1*

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

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated September 28, 2021, placed the rating(s) of Krishna Sahil Constructions Private Limited (KSCPL) under the 'issuer non-cooperating' category as KSCPL 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. KSCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated August 14, 2022, August 24, 2022, September 03, 2022 and December 07, 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).**

The rating assigned to the bank facilities of KSCPL have been revised on account of non-availability of requisite information. The revision also considers a decline in scale of operations and negligible profitability along with qualified opinion issued by the auditor in respect of financial statements for the year ended March 31, 2022.

### Detailed description of the key rating drivers

Please refer to PR dated [September 28, 2021](#)

**Analytical approach:** Standalone

### Applicable Criteria

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

[Policy on default recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the Company

Krishna Sahil Constructions Private Limited was constituted in 2008 and was offshoot of Krishna Construction Company Private Limited and is currently headed by Mr. Rajesh Bahl who is currently also the Managing Director. He was joined by his son Sahil Bahl in 2006 and he is handling construction sites. Krishna Sahil Construction Company Private Limited is involved in infrastructure and act as sub-contractor for many reputed builders and developers in and around Delhi NCR, and have completed number of high-rise buildings with renowned Developers like DLF, UNITECH, ELDECO & ANSAL etc.

Brief Financials (Rs. crore)	FY21(A)	FY22(A)	H1FY23(Prov.)
Total operating income	4.46	2.18	NA
PBILDT	1.27	0.92	NA
PAT	0.01	0.00*	NA
Overall gearing (times)	1.21	1.26	NA
Interest coverage (times)	3.04	1.76	NA

*A: Audited; Prov.: Provisional; NA: Not Available*

*\*figure in Thousands*

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

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

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

**Covenants of rated instrument/facility:** Annexure 3

**Complexity level of various instruments rated for this company:** Annexure 4

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

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	1.25	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT-Bank Guarantee		-	-	-	8.00	CARE C; Stable; 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 (₹ 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	Non-fund-based - LT-Bank Guarantee	LT	8.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (28-Sep-21)	1)CARE B+; Stable (07-Jul-20)	1)CARE B+; Stable (23-Apr-19)
2	Fund-based - LT-Bank Overdraft	LT	1.25	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (28-Sep-21)	1)CARE B+; Stable (07-Jul-20)	1)CARE B+; Stable (23-Apr-19)

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

**Annexure-3: Detailed explanation of covenants of the rated instrument / facilities - Not Applicable**

**Annexure 4: Complexity level of various instruments rated for this Company**

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Non-fund-based - LT-Bank Guarantee	Simple

**Annexure 5: Bank Lender Details for this Company**

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](mailto:care@careedge.in) for any clarifications.

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**About CARE Ratings Limited:**

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