

M/s. Vijaykumar Roopchandani
January 20, 2023

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	12.00	CARE B; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B+; Stable; (Single B Plus; Outlook: Stable)

Details of instruments/facilities in Annexure I below

* Issuer not cooperating; Based on best available information

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated October 27, 2021, placed the rating(s) M/s. Vijaykumar Roopchandani under the 'issuer non-cooperating' category as M/s. Vijaykumar Roopchandani 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. M/s. Vijaykumar Roopchandani continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated September 22, 2022, September 27, 2022, October 28, 2022, January 17, 2023.

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 ratings have been revised on account of non-availability of information regarding the financial performance of the company in FY21 & FY22.

Detailed description of the key rating drivers

For detailed rating strengths and weaknesses refer the press release dated: [September 10, 2020](#)

Analytical approach: Standalone

Applicable criteria

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

[Policy on default recognition](#)

[Financial Ratios – Non financial Sector](#)

[Liquidity Analysis of Non-financial sector entities](#)

[Rating Outlook and Credit Watch](#)

[Short Term Instruments](#)

[Policy on Withdrawal of Ratings](#)

About the Firm

M/s. Vijaykumar Roopchandani (VKR) was established in the year 1986 by Mr. Vijaykumar Roopchandani; as a proprietorship entity engaged in civil construction work of roads, bridges, flyover and infrastructure works. VKR is undertaking civil construction work for government organizations mainly for Indian railways across Madhya Pradesh & Maharashtra. VKR gets order through bidding and tendering process and where it majorly caters to central govt. projects. It procures raw materials namely steel & TMT sheets, pipes, sand, bricks, cement, etc. from the domestic suppliers. VKR has its registered office is located at Andheri, Mumbai.

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Brief Financials (₹ crore)	March 31, 2021 (A)	March 31, 2022 (A)	9MFY23
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; UA: Unaudited; NA: Not available

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for the last three years: Please refer Annexure-2

Covenants of the rated instruments/facilities: Detailed explanation of the covenants of the rated instruments/facilities is given in Annexure-3

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

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	2.25	CARE B; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT-Bank Guarantee		-	-	-	9.75	CARE B; Stable; ISSUER NOT COOPERATING*

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Cash Credit	LT	2.25	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-Oct-21)	1)CARE BB-; Stable (10-Sep-20)	-
2	Non-fund-based - LT-Bank Guarantee	LT	9.75	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-Oct-21)	1)CARE BB-; Stable (10-Sep-20)	-

*Long term/Short term.

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities - NA**Annexure-4: Complexity level of the various instruments rated**

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

Annexure-5: Lender details

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

Note on the complexity levels of the rated instruments: CARE Ratings 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.

Contact us

Media contact

Name: Mradul Mishra

Phone: +91-22-6754 3596

E-mail: mradul.mishra@careedge.in

Analyst contact

Name: Arunava Paul

Phone: +91-98209 04584

E-mail: arunava.paul@careedge.in

Relationship contact

Name: Saikat Roy

Phone: +91-22-6754 3404

E-mail: saiikat.roy@careedge.in

About us:

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Disclaimer:

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