

Abhijit Datta

April 16, 2024

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|----------------------------|------------------|--|--|
| Long Term Bank Facilities | 1.96 | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 3.30 | CARE A4; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |

Details of instruments/facilities in Annexure-1

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

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated February 06, 2023, placed the rating(s) of Abhijit Datta (AD) under the 'issuer non-cooperating' category as AD 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. AD continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated December 23, 2023, January 02, 2024, January 12, 2024.

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).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [February 06, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

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

About the firm

Abhijit Datta (AD) was established as a proprietorship firm in 1992 by Mr. Abhijit Datta of Tripura. Since its inception, the firm has been engaged in civil construction activities in the segment like construction of buildings, bridges, roads, etc. The firm is classified as Class 1 contractor by Public Works Division, Tripura which indicates that the firm can participate for higher value contracts released by government departments. AD participates in tenders and executes orders for the Public Works Department (Tripura), Oil and Natural Gas Corporation.

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

| Brief Financials (Rs. crore) | March 31, 2016 (A) | March 31, 2017 (A) |
|------------------------------|--------------------|--------------------|
| Total operating income | 7.52 | 13.77 |
| PBILDT | 0.47 | 0.86 |
| PAT | 0.38 | 0.70 |
| Overall gearing (times) | 0.79 | 0.59 |
| Interest coverage (times) | 7.13 | 5.58 |

A: Audited UA: Unaudited; Note: 'the above results are latest financial results available'

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

Complexity level of various instruments rated: 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 | | - | - | - | 1.50 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Proposed Term Loan | | - | - | - | 0.46 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-Bank Guarantee | | - | - | - | 3.30 | CARE A4; ISSUER NOT COOPERATING* |

*Issuer did not cooperate; Based on best available information

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 2024-2025 | Date(s) and Rating(s) assigned in 2023-2024 | Date(s) and Rating(s) assigned in 2022-2023 | Date(s) and Rating(s) assigned in 2021-2022 |
| 1 | Fund-based - LT-Proposed Term Loan | LT | 0.46 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Feb-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Jan-22) |
| 2 | Fund-based - LT-Cash Credit | LT | 1.50 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Feb-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Jan-22) |
| 3 | Non-fund-based - ST-Bank Guarantee | ST | 3.30 | CARE A4; ISSUER NOT COOPERATING* | - | - | 1)CARE A4; ISSUER NOT COOPERATING* (06-Feb-23) | 1)CARE A4; ISSUER NOT COOPERATING* (24-Jan-22) |

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**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 | Fund-based - LT-Proposed Term Loan | Simple |
| 3 | Non-fund-based - ST-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

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About us:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

Disclaimer:

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