

Tech Connect Services Private Limited

August 14, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	8.68	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	3.00	CARE D; 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 June 27, 2023, placed the rating(s) of Tech Connect Services Private Limited (TCSPL) under the 'issuer non-cooperating' category as TCSPL had failed to provide information for monitoring of the rating. TCSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 12, 2024, May 22, 2024, June 01, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [June 27, 2023](#)

Applicable criteria

CARE Ratings' criteria on information adequacy risk and issuer non-cooperation

[Policy on default recognition](#)

About the company

New Delhi-based, Tech Connect Services Private Limited (TCSPL) was incorporated in June, 2008. The company is currently managed by Mr. Mohana Bharat, Mr. Harkirat Singh and Mr. V. Sankaranarayanan. The company is engaged in providing consultancy and undertakes EPC (Engineering, Procurement and Construction) contract for setting up audio/video conferencing system which includes supply, installation, testing, commissioning, repair & maintenance of equipment's.

Brief Financials (Rs. crore)	March 31, 2022 (A)	March 31, 2023 (A)
Total operating income	8.61	12.00
PBILDT	0.07	1.42
PAT	-0.97	0.13
Overall gearing (times)	3.83	2.71
Interest coverage (times)	0.07	1.17

A: Audited; 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

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

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		-	-	-	8.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	January 2022	0.68	CARE D; ISSUER NOT COOPERATING*
Non-fund-based-Short Term		-	-	-	3.00	CARE D; 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			Date(s) and Rating(s) assigned in 2024-2025	Rating History		
		Type	Amount Outstanding (₹ crore)	Rating		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-Cash Credit	LT	8.00	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (27-Jun-23)	1)CARE C; Stable; ISSUER NOT COOPERATING * (21-Jun-22)	1)CARE C; Stable; ISSUER NOT COOPERATING * (03-May-21)
2	Non-fund-based-Short Term	ST	3.00	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (27-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING * (21-Jun-22)	1)CARE A4; ISSUER NOT COOPERATING * (03-May-21)
3	Fund-based - LT-Term Loan	LT	0.68	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (27-Jun-23)	1)CARE C; Stable; ISSUER NOT COOPERATING * (21-Jun-22)	1)CARE C; Stable; ISSUER NOT COOPERATING * (03-May-21)

*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-Term Loan	Simple
3	Non-fund-based-Short Term	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.

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About us:

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