

Indian Infrabuilt Private Limited

September 25, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	8.50	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	0.50	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	6.00	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 August 02, 2023, placed the rating(s) of Indian Infrabuilt Private Limited (IIPL) under the 'issuer non-cooperating' category as IIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. IIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 17, 2024, June 27, 2024 and July 07, 2024 among others.

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 [August 02, 2023](#)

Applicable criteria

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

[Policy on Default Recognition](#)

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

About the company

Uttar Pradesh based, Indian Infrabuilt Private Limited (IIPL) was incorporated in August, 2008. The company is currently being managed by Mohammed Javed Khan, and his wife Mrs. Farah Khan. Mr. Avesh Kaushik joined the firm as an executive director only recently in November, 2017. The company is a Class 'A' Government contractor, engaged in civil construction works such as construction of roads, flyovers and finishing activities for buildings etc. mainly for government departments like Public Works Department (Kanpur), Kanpur Development Authority, Kanpur Nagar Nigam, Avaz Vik as Parishad etc.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of IIPL into 'Issuer not-cooperating' category vide press release dated April 11, 2024 on account of non-availability of requisite information from the company.

BRICKWORK has continued the ratings assigned to the bank facilities of IIPL into 'Issuer not-cooperating' category vide press release dated May 17, 2024 on account of non-availability of requisite information from the company.

Any other information: Not Applicable

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

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

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

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

Lender details: Please refer 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 and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	8.50	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	0.50	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	6.00	CARE A4; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for 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-Bank Overdraft	LT	8.50	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (02-Aug-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (29-Jul-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Jun-21)
2	Non-fund-based - ST-Bank Guarantee	ST	6.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (02-Aug-23)	1)CARE A4; ISSUER NOT COOPERATING* (29-Jul-22)	1)CARE A4; ISSUER NOT COOPERATING* (14-Jun-21)
3	Fund-based/Non-fund-based-LT/ST	LT/ST	0.50	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (02-Aug-23)	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (29-Jul-22)	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (14-Jun-21)

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

LT: Long term; ST: Short term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities:

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based/Non-fund-based-LT/ST	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 complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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