

Deem Construction Company Private Limited

November 11, 2024

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|--|------------------|--|--|
| Long Term Bank Facilities | 10.00 | CARE D; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Long Term / Short Term Bank Facilities | 29.00 | CARE D / CARE D; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 5.00 | 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 November 03, 2023, placed the rating(s) of Deem Construction Company Private Limited (DCCPL) under the 'issuer non-cooperating' category as DCCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. DCCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 18, 2024, September 28, 2024 and October 08, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [November 03, 2023](#)

Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

About the company

Jaipur-based (Rajasthan) Deem Construction Company Private Limited (DCCPL) was incorporated in 2007 by Mr Naseem Qureshi along with his family members. DCCPL is mainly engaged in the business of construction, installation and commissioning of water supply lines, distribution lines, construction of sewage lines and sewage treatment plants and construction and repair of roads. DCCPL is registered 'AA' class (highest in the scale of AA to E) contractor with Public Health Engineering Department (PHED). Further, the company also executes contracts for Rajasthan Urban Infrastructure Development Project (RUIDP).

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited'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 and Rating Outlook |
|---|------|-------------------------------|-----------------|----------------------------|-----------------------------|--|
| Fund-based - LT-Cash Credit | | - | - | - | 10.00 | CARE D; ISSUER NOT COOPERATING* |
| Fund-based - ST-Standby Line of Credit | | - | - | - | 5.00 | CARE D; ISSUER NOT COOPERATING* |
| Non-fund-based - LT/ST-Bank Guarantee | | - | - | - | 24.00 | CARE D / CARE D; ISSUER NOT COOPERATING* |
| Non-fund-based - LT/ST-Letter of credit | | - | - | - | 5.00 | CARE D / CARE D; 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-Cash Credit | LT | 10.00 | CARE D; ISSUER NOT COOPERATING* | - | 1)CARE D; ISSUER NOT COOPERATING* (03-Nov-23) | 1)CARE D; ISSUER NOT COOPERATING* (22-Sep-22) | 1)CARE D; ISSUER NOT COOPERATING* (09-Jul-21) |
| 2 | Non-fund-based - LT/ ST-Bank Guarantee | LT/ST | 24.00 | CARE D / CARE D; ISSUER NOT COOPERATING* | - | 1)CARE D / CARE D; ISSUER NOT COOPERATING* (03-Nov-23) | 1)CARE D / CARE D; ISSUER NOT COOPERATING* (22-Sep-22) | 1)CARE D / CARE D; ISSUER NOT COOPERATING* (09-Jul-21) |
| 3 | Non-fund-based - LT/ ST-Letter of credit | LT/ST | 5.00 | CARE D / CARE D; ISSUER NOT COOPERATING* | - | 1)CARE D / CARE D; ISSUER NOT COOPERATING* (03-Nov-23) | 1)CARE D / CARE D; ISSUER NOT COOPERATING* (22-Sep-22) | 1)CARE D / CARE D; ISSUER NOT COOPERATING* (09-Jul-21) |
| 4 | Fund-based - ST-Standby Line of Credit | ST | 5.00 | CARE D; ISSUER NOT COOPERATING* | - | 1)CARE D; ISSUER NOT COOPERATING* (03-Nov-23) | 1)CARE D; ISSUER NOT COOPERATING* (22-Sep-22) | 1)CARE D; ISSUER NOT COOPERATING* (09-Jul-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: Not Applicable**Annexure-4: Complexity level of instruments rated**

| Sr. No. | Name of the Instrument | Complexity Level |
|---------|--|------------------|
| 1 | Fund-based - LT-Cash Credit | Simple |
| 2 | Fund-based - ST-Standby Line of Credit | Simple |
| 3 | Non-fund-based - LT/ ST-Bank Guarantee | Simple |
| 4 | Non-fund-based - LT/ ST-Letter of credit | 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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