

February 09, 2024

Zillion Infraprojects Private Limited (Formerly known as Durha Constructions Private Limited): Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term- Non-Fund Based- Others	250.00	250.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term- Fund Based-Cash Credit	80.00	80.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	330.00	330.00	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has kept the long-term ratings of Zillion Infraprojects Private Limited (Formerly known as Durha Constructions Private Limited) in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]D; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Zillion Infraprojects Private Limited (Formerly known as Durha Constructions Private Limited), ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financial Indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Construction Policy on default recognition
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Zillion Infraprojects Private Limited (ZIPL), formerly known as Durha Constructions Private Limited, has been involved in infrastructure business since 1977. ZIPL was incorporated in 1977 by Mr. C S Saxena. Mr. Saxena is an M.Sc. and has done an Advance Course in Non-destructive Testing. He started his career in Bhabha Atomic Research Centre. He was later joined by his younger brother, Mr. Anant Saxena, who is a bachelor in technology from IT BHU. Over the years, the company has grown

from a labor contractor and provider of nondestructive technology (NDT) services to erection, procurement and commissioning (EPC) contractor. The main activities of the company are site fabrication, installation of steel structures, equipments and piping, all type of civil works, pipelines, and electrical installations. In December 2010, Sintex Industries Limited (SIL), through its group company Sintex Infra Projects Ltd (SIPL), acquired a 30% stake in the company for Rs. 42 crore.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: None

Rating history for past three years

	Instrument	Current Rating (FY2024)				Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2021
					09-February-2024			
1	Non-Fund Based- Others	Long Term	250.00	-	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING
2	Fund Based-Cash Credit	Long Term	80.00	-	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Non-Fund Based- Others	Simple
Fund Based-Cash Credit	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Non-Fund Based- Others	NA	NA	NA	250.00	[ICRA]D; ISSUER NOT COOPERATING
NA	Fund Based-Cash Credit	NA	NA	NA	80.00	[ICRA]D; ISSUER NOT COOPERATING

Source: Zillion Infraprojects Private Limited (Formerly known as Durha Constructions Private Limited)

Annexure-2: List of entities considered for consolidated analysis: Not applicable

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About ICRA Limited:

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