

February 23, 2024

Lila Dhar Devki Nandan: 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-Fund Based-Cash Credit	6.00	6.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Non Fund Based-Others	5.00	5.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Unallocated	5.00	5.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	16.00	16.00	

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

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term and Short-Term ratings of Lila Dhar Devki Nandan in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B- (Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Lila Dhar Devki Nandan, 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 Rating Methodology- Construction
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Lila Dhar Devki Nandan is a proprietorship firm incorporated in 1994 and is involved in the business of road construction for the government departments. The proprietor of the firm is Mr. Devki Nandan Golyan who has been in this business for the past four decades. The firm is registered as "AA+" Class Contractors by the PWD, Rajasthan. Mr. Golyan is currently the

president of P.W.D. Contractors Association, Zone-Bikaner. The firm has been engaged in the roads construction works for Government Organizations which includes largely RWD, Rajasthan.

Status of non-cooperation with previous CRA: NA

Any other information: None

Rating history for past three years

Instrument	Type	Current Rating (FY2024)		Chronology of Rating History for the past 3 years			
		Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2021
				23-Feb-2024	21-Dec-2022	26-Nov-2021	23-Dec-2020
1 Cash Credit	Long Term	6.00	-	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING
2 Non Fund Based	Short term	5.00	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING
3 Unallocated	Short term	5.00	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Non Fund Based	Very Simple
Unallocated	Not Applicable

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-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	6.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING
NA	Non Fund Based	-	-	-	5.00	[ICRA]A4; ISSUER NOT COOPERATING
NA	Unallocated	-	-	-	5.00	[ICRA]A4; ISSUER NOT COOPERATING

Source: Lila Dhar Devki Nandan

Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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