

April 14, 2022

Dipanshu Promoter & Builder Pvt. Ltd.: 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
Fund based – Cash Credit	4.50	4.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category
Fund-based-Overdraft	0.50	0.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category
Non Fund Based - Bank Guarantees	22.50	22.50	[ICRA]B+ (Stable)/[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category
Total	27.50	27.50	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has retained the ratings for the bank facilities of Dipanshu Promoter & Builder Pvt. Ltd. in the ‘Issuer Not Cooperating’ category. The rating is denoted as “[ICRA]B+ (Stable)/[ICRA]A4; ISSUER NOT COOPERATING”

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 but despite repeated requests by ICRA, the entity’s management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers’ performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity. The rating action has been taken in accordance with ICRA’s policy in respect of non-cooperation by a rated entity available at www.icra.in.

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
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Incorporated in 1998, Dipanshu Promoter & Builder Pvt. Ltd. (DPBPL) was initially set up as Classic Marble House Private Limited. The name was changed to DPBPL in 2004. The company is involved in civil construction work, primarily buildings for government departments and agencies in Jharkhand and Bihar.

Status of non-cooperation with previous CRA:

CRA	Status	Date of release
CRISIL	[CRISIL]B+ (Stable)/[CRISIL]A4; ISSUER NOT COOPERATING	January 25, 2022

Any other information: None

Rating history for past three years

	Instrument	Current Rating (FY2023)			Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating in	Date & Rating in	Date & Rating in	Date & Rating in
					Apr 14, 2022	in FY2022	FY2021	FY2020
						Feb 16, 2021	Nov 19, 2019	
1	Fund based – Cash Credit	Long Term	4.50	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
2	Fund-based-Overdraft	Long Term	0.50	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
3	Non Fund Based -Bank Guarantees	Long Term/ Short Term	22.50	-	[ICRA]B+ (Stable)/[ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]B+ (Stable)/[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B+ (Stable)/[ICRA]A4; ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Overdraft	Simple
Bank Guarantee	Very 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 analyzing 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: www.icra.in

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	Fund based – Cash Credit	-	-	-	4.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
NA	Fund based-Overdraft	-	-	-	0.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
NA	Non Fund Based - Bank Guarantees	-	-	-	22.50	[ICRA]B+ (Stable)/[ICRA]A4; ISSUER NOT COOPERATING

Source: Dipanshu Promoter & Builder Pvt. Ltd.

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

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About ICRA Limited:

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