

November 29, 2019

K S Infra Transmission Private Limited: Continues to remain under Non-Cooperating category

Summary of rating action:

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term: Fund Based Cash Credit	7.00	7.00	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Continues to remain under the 'Issuer Not Cooperating' category
Short Term: Non-Fund Based-Bank Guarantee/ Letter of Credit	2.50	2.50	[ICRA]A4 ISSUER NOT COOPERATING*; Continues to remain under the 'Issuer Not Cooperating' category
Total	9.50	9.50	

*Issuer did not co-operate; based on best available information.

Rationale

The ratings for the Rs.9.50-crore¹ bank facilities of K S Infra Transmission Private Limited continue to remain under 'Issuer Not Cooperating' category. The long-Term rating is denoted as "[ICRA]B(Stable) ISSUER NOT COOPERATING"² (pronounced ICRA B with a Stable Outlook Issuer not cooperating) and the Short-Term rating is denoted as "[ICRA]A4 ISSUER NOT COOPERATING" (pronounced ICRA A Four Issuer not cooperating)

ICRA has been trying to seek information from the entity so as to monitor its performance, 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.

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	Not applicable
Consolidation / Standalone	Standalone

¹ 100 lakh = 1 crore = 10 million

² For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications www.icra.in

About the company

KSIPL was established in 2013 and is promoted by Mr. Rahul Chaudhary and his family as a private limited company. The company manufactures fabricated structures such as cross arms, clamps, lattice towers, substation structures and transformer tanks. In addition, it also manufactures line hardware made up of Aluminium Casting and Iron Casting. It caters to the cables and wires requirements of its various state discoms, private sector entities and its group companies. The manufacturing facility of the company is located in Jaipur, Rajasthan.

The previous detailed rating rationale is available on the following link: [Click here](#)

Key financial Indicators

Not Applicable

Rating history for past three years

	Instrument	Current Rating (FY2020)				Rating History for the Past 3 Years	
		Type	Amount Rated	Amount Outstanding	Rating	FY2019	FY2018
					29-Nov-2019	31-Aug-2018	06-Jun-2017
1	Fund based-Cash Credit	Long Term	7.00	-	[ICRA]B (Stable) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING	[ICRA]B+(Stable)
2	Non-fund-based Bank Guarantee/ Letter of credit	Short Term	2.50	-	[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]A4

All figures in Rs. Crore

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