Press Release

Geetu Engineering & Constructions Private Limited

April 26, 2022

Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	3.52	-	ACUITE A4 | Reaffirmed | Issuer not co-operating*
Bank Loan Ratings	6.48	ACUITE B+ | Reaffirmed | Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	10.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuité has reaffimed the long term rating to 'ACUITE B+' (read as ACUITE B plus) and short-term rating to 'ACUITE A4' (read as ACUITE A four) on the Rs.10.00 crore bank facilities of Geetu Engineering and Constructions Private Limited. The rating is flagged as "Issuer Not Cooperating" and is based on the best available information.

About the Company

Geetu Engineering and Constructions Private Limited (GECPL) was incorporated in 2000 by Mr. S.K.Pal (Director). The company is engaged in the manufacturing of electrical L.T. panels and undertakes turnkey projects (supply, installation, testing and commissioning) in the fields of electricals, engineering and electronics at Noida.

Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.
This rating is therefore being flagged as "Issuer notcooperating", in line with prevailing SEBI regulations and Acuité's policies.

Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

Rating Sensitivity

The rated entity has not shared the latest financial statements despite repeated requests.

Material Covenants

Not Applicable

Liquidity Position

No information provided by the issuer / available for Acuité to comment upon.

Outlook

Not Applicable

Status of non-cooperation with previous CRA

Not Applicable

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Applicable Criteria

- Manufacturing Entities: https://www.acuite.in/view-rating-criteria-59.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm

Note on Complexity Levels of the Rated Instrument

https://www.acuite.in/view-rating-criteria-55.htm

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
25 Jan 2021	Proposed Long Term Loan	Long Term	3.98	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	2.50	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Bank Guarantee	Short Term	3.52	ACUITE A4 (Downgraded and Issuer not co-operating*)
08 Nov 2019	Proposed Long Term Loan	Long Term	3.98	ACUITE BB- (Issuer not co-operating*)
	Cash Credit	Long Term	2.50	ACUITE BB- (Issuer not co-operating*)
	Bank Guarantee	Short Term	3.52	ACUITE A4+ (Issuer not co-operating*)

16 Aug 2018	Cash Credit	Long Term	2.50	ACUITE BB- (Issuer not co-operating*)
	Bank Guarantee	Short Term	3.52	ACUITE A4+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	3.98	ACUITE BB- (Issuer not co-operating*)
04 Aug 2017	Cash Credit	Long Term	2.50	ACUITE BB- | Stable (Reaffirmed)
	Bank Guarantee	Short Term	3.52	ACUITE A4+ (Reaffirmed)
	Proposed Long Term Loan	Long Term	3.98	ACUITE BB- | Stable (Reaffirmed)
25 Feb 2016	Cash Credit	Long Term	2.50	ACUITE BB- | Stable (Assigned)
	Proposed Working Capital Demand Loan	Long Term	3.98	ACUITE BB- | Stable (Assigned)
	Bank Guarantee	Short Term	3.52	ACUITE A4+ (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Federal Bank	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	3.52	ACUITE A4 | Reaffirmed | Issuer not co-operating*
Federal Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.50	ACUITE B+ | Reaffirmed | Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	3.98	ACUITE B+ | Reaffirmed | Issuer not co-operating*

Contacts

Analytical	Rating Desk
Aditya Gupta Vice President-Rating Operations Tel: 022-49294041 aditya.gupta@acuite.in Vaishnavi Deshpande Management Trainee-Rating Operations Tel: 022-49294065 vaishnavi.deshpande@acuite.in	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 rating.desk@acuite.in

About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.