

Press Release

B. U. Bhandari Vaastu (BUBV)

November 15, 2017

Rating Update



Total Bank Facilities Rated*	Rs.20.00 Cr. #
Long Term Rating	SMERA B Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; based on best available information

SMERA has reviewed long-term rating of '**SMERA B**' (read as **SMERA B**) on the Rs. 20.00 crore bank facilities of B. U. Bhandari Vaastu (BUBV). This is an indicative rating.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance and review of the rating. However, the issuer/borrower failed to submit required documents before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>

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). SMERA endeavoured to gather information about the entity/industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

BUBV is a Special Purpose Vehicle of the B U Bhandari group. Incorporated in 1989, the firm is currently developing a 2BHK residential project with two showrooms and eight shops under the name 'Vaastu Viva' in Wakad (Pune). The partners, Mr. Rajneesh M Bhandari and Mr. Anuj M Bhandari, have already infused capital of Rs.2.40 crore as on March 31, 2016. The credit facilities have already been sanctioned.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
01-Sep-2016	Cash Credit	Long Term	5.00	SMERA B / Stable (Assigned)
	Term Loan	Long Term	15.00	SMERA B / Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA B Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	15.00	SMERA B Issuer not co-operating*

*The issuer did not co-operate; based on best available information

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ABOUT SMERA

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