

## Press Release

### Dakshin Budhakhali Improvement Society

July 26, 2021

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.35.00 Cr.#
<b>Long Term Rating</b>	ACUITE D Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE D**' (read as **ACUITE D**) on the Rs. 35.00 crore bank facilities of Dakshin Budhakhali Improvement Society (DBIS). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

DBIS, incorporated in 1995, is a West Bengal-based charitable society that commenced MFI operations in 2006. The society, led by Mr. Prasanta Kumar Panda and Ms. Swapna Das as per the Self Help Group (SHG) model for women, operates through nine branches across West Bengal.

#### Non-cooperation by the issuer/borrower:

Acuite 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 the due date.

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

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Non-Banking Financial Entities - <https://www.acuite.in/view-rating-criteria-44.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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### Liquidity Indicators

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

#### Rating Sensitivity

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

#### About the Rated Entity - Key Financials

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

#### Status of non-cooperation with previous CRA (if applicable)

None

### Any other information

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

### Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
24-Apr-20	Cash Credit	Long Term	2.70	ACUITE D Downgraded Issuer not co-operating*
	Term Loan	Long Term	0.50	ACUITE D Downgraded Issuer not co-operating*
	Term Loan	Long Term	3.98	ACUITE D Downgraded Issuer not co-operating*
	Term Loan	Long Term	10.50	ACUITE D Downgraded Issuer not co-operating*
	Term Loan	Long Term	1.77	ACUITE D Downgraded Issuer not co-operating*
	Term Loan	Long Term	15.55	ACUITE D Downgraded Issuer not co-operating*
02-May-2019	Cash Credit	Long Term	2.70	ACUITE BB Issuer not co-operating*
	Term Loan	Long Term	0.5	ACUITE BB Issuer not co-operating*
	Term Loan	Long Term	3.98	ACUITE BB Issuer not co-operating*
	Term Loan	Long Term	10.5	ACUITE BB Issuer not co-operating*
	Term Loan	Long Term	1.77	ACUITE BB Issuer not co-operating*
	Term Loan	Long Term	15.55	ACUITE BB Issuer not co-operating*

17-Mar-2018	Cash Credit	Long Term	2.70	ACUITE BB/Stable (Assigned)
	Term Loan	Long term	0.50	ACUITE BB/Stable (Assigned)
	Term Loan	Long Term	3.98	ACUITE BB/Stable (Assigned)
	Term Loan	Long Term	10.50	ACUITE BB/Stable (Assigned)
	Term Loan	Long Term	1.77	ACUITE BB/Stable (Assigned)
	Term Loan	Long Term	15.55	ACUITE BB/Stable (Assigned)

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

#### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.70	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	0.50	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	3.98	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	10.5	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	1.77	ACUITE D Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	15.55	ACUITE D Issuer not co-operating*

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

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**About Acuite Ratings & Research:**

Acuite Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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