

Press Release

B.S.R. Constructions

November 25, 2021



Rating Reaffirmed and Issuer not co-operating

| Product | Net Quantum (Rs. Cr) | Withdrawn Quantum (Rs. Cr) | Long Term Rating | Short Term Rating |
|-------------------|----------------------|----------------------------|--------------------------------------------------|---------------------------------------------------|
| Bank Loan Ratings | 5.00 | 0.00 | | ACUITE A4 Reaffirmed Issuer not co-operating* |
| Bank Loan Ratings | 5.00 | 0.00 | ACUITE B Reaffirmed Issuer not co-operating* | |
| Total | 10.00 | 0.00 | - | - |

Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) and the short term rating '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 10.00 crore bank facilities of BSR Constructions (BSRC). This rating is an indicative rating and is based on the best available information.

About the Company

The Telangana-based, BSRC was established in 1996 as a proprietorship concern by Mr. Sanjeeva Reddy to execute infrastructure projects for government bodies. In 2013, the firm changed its constitution to a partnership concern with Mr. Sanjeeva Reddy and Mrs. B Rajashree as partners. The management possesses experience of more than two decades in the business and has executed infrastructure projects for PWD and other government departments in Andhra Pradesh.

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 continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Applicable Criteria

- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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 endeavoured 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

None

Any other information

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

Rating History

| Date | Name of Instruments/Facilities | Term | Amount (Rs. Cr) | Rating/Outlook |
|-------------|--------------------------------|------------|-----------------|--------------------------------------|
| 27 Aug 2020 | Bank Guarantee | Short Term | 5.00 | ACUITE A4 (Issuer not co-operating*) |
| | Cash Credit | Long Term | 5.00 | ACUITE B (Issuer not co-operating*) |
| 29 May 2019 | Bank Guarantee | Short Term | 5.00 | ACUITE A4 (Issuer not co-operating*) |
| | Cash Credit | Long Term | 5.00 | ACUITE B (Issuer not co-operating*) |
| 08 Mar 2018 | Cash Credit | Long Term | 5.00 | ACUITE B (Issuer not co-operating*) |
| | Bank Guarantee | Short Term | 5.00 | ACUITE A4 (Issuer not co-operating*) |
| 10 Feb 2017 | Cash Credit | Long Term | 5.00 | ACUITE B Stable (Assigned) |
| | Bank Guarantee | Short Term | 5.00 | ACUITE A4 (Assigned) |

Annexure - Details of instruments rated

| Lender's Name | Facilities | Date Of Issuance | Coupon Rate | Maturity Date | Size Of Issue | Rating |
|---------------------|------------------------------------|------------------|----------------|----------------|---------------|---------------------------------------------------|
| Union Bank of India | Cash Credit | Not Applicable | Not Applicable | Not Applicable | 5.00 | ACUITE B Reaffirmed Issuer not co-operating* |
| Union Bank of India | Bank Guarantee/Letter of Guarantee | Not Applicable | Not Applicable | Not Applicable | 5.00 | ACUITE A4 Reaffirmed Issuer not co-operating* |

Contacts

| Analytical | Rating Desk |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
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About Acuité Ratings & Research

Acuité 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 8,850 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 Kanjurmarg, Mumbai.

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