# Press Release

**B D Industries India Private Limited**

June 17, 2020

**Rating Update**

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|---|---|
| **Total Bank Facilities Rated*** | Rs.7.50crore# |
| **Long Term Rating** | ACUITE B+<br>(Downgraded from ACUITE BB-/Stable)<br>Issuer Not Co-operating* |
| **Short Term Rating** | ACUITE A4<br>(Downgraded from ACUITE A4+)<br>Issuer Not Co-operating* |

*# Refer Annexure for details*
** The issuer did not co-operate; based on best available information.*

**Rating Rationale**

Acuité has downgraded the long-term rating to **'ACUITE B+' (read as ACUITE B plus)** from **'ACUITE BB-' (read as ACUITE double B minus)** and short term rating to **'ACUITE A4' (read as ACUITE A four)** from **'ACUITE A4+' (read as ACUITE A four plus)** on the Rs.7.50crore bank facilities of B D INDUSTRIES PUNE PRIVATE LIMITED (BDIPPL). The downgrade in the rating is on account of information risk.

B D Industries India Private Limited (BDIIPL) is a Madhya Pradesh-based company incorporated in 2009 commenced commercial operations in 2015. The company, promoted by Mr. Dalbair Pal Saini and Ms. Arti Saini, is engaged in the manufacturing of plastic and steel products.

## About the Group:

B D Industries India Private Limited (BDII) is a Madhya Pradesh-based company incorporated in 2009. BDII commenced commercial operations from October 2015, while B D Industries Pune Private Limited (BD Industries), a Pune-based company was incorporated in 2010. The BDI group is promoted by Mr. Dalbair Pal Saini and Ms. Arti Saini. The companies are engaged in the manufacturing of high-quality rotationally-moulded battery boxes and water tanks, automotive parts, road safety products, healthcare parts, waste management products, material handling pallets and crates, rotational moulding such as light barriers, traffic cones, road fence, lane dividers and metal beams, among others for road safety. The products are used in various industries including textiles, chemicals, pharmaceuticals and food processing to name a few.

## Non-Cooperation by the issuer/borrower:

Acuité 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 such information before due date.

This rating is therefore being flagged as "Issuer Not co-operating", in line with prevailing SEBI regulations and Acuité's policies.

**Applicable Criteria**

- Default Recognition-https://www.acuite.in/view-rating-criteria-52.htm
- Entities in Manufacturing Sector- https://www.acuite.in/view-rating-criteria-59.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). Acuité endeavored 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 attempts.

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

Not Applicable

## 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 (Up to last three years)

| Date | Name of the Instrument/ Facilities | Term | Amount (Rs. Cr.) | Ratings/Outlook |
|---|---|---|---|---|
| April 10, 2019 | Cash Credit | Long Term | 1.50 | ACUITE BB-/Stable (Upgraded) |
| | Term Loan | Long Term | 1.00 | ACUITE BB-/Stable (Upgraded) |
| | Bank Guarantee | Short Term | 2.50 | ACUITE A4+ (Upgraded) |
| | Proposed Bank Facility | Short Term | 2.50 | ACUITE A4+ (Upgraded) |
| October 15, 2018 | Cash Credit | Long Term | 1.50 | ACUITE B+ Issuer Not Co-operating* |
| | Term Loan | Long Term | 3.50 | ACUITE B+ Issuer Not Co-operating* |
| | Proposed Short term Loan | Short Term | 2.50 | ACUITE A4 Issuer Not Co-operating* |
| August 21, 2017 | Cash Credit | Long Term | 1.50 | ACUITE B+/Stable (Assigned) |

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|---|---|---|---|---|
| | Term Loan | Long Term | 3.50 | ACUITE B+/Stable (Assigned) |
| | Proposed Short term Loan | Short Term | 2.50 | ACUITE A4 (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. Cr.) | Ratings/Outlook |
|---|---|---|---|---|---|
| Cash Credit | Not Applicable | Not Applicable | Not Applicable | 1.50 | ACUITE B+ (Downgraded) Issuer Not Co-operating* |
| Term Loan | Not Applicable | Not Applicable | Not Applicable | 1.00 | ACUITE B+ (Downgraded) Issuer Not Co-operating* |
| Bank Guarantee | Not Applicable | Not Applicable | Not Applicable | 2.50 | ACUITE A4 (Downgraded) Issuer Not Co-operating* |
| Proposed Bank Facility | Not Applicable | Not Applicable | Not Applicable | 2.50 | ACUITE A4 (Downgraded) Issuer Not Co-operating* |

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

### Contacts


| Analytical | Rating Desk |
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**About Acuité Ratings & Research:**

Acuité Ratings & Research Limited *(Erstwhile SMERA Ratings 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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