



Press Release
GO GREEN CONSTRUCTION SOLUTIONS PRIVATE LIMITED
April 17, 2025
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	15.00	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	15.00	-	-

Rating Rationale

Acuite has withdrawn its long-term rating on the Rs. 8.26 crore bank facilities of Go Green Construction Solutions Private Limited (GGCSPL) without assigning any rating as the instruments are fully repaid. The rating is being withdrawn on account of request received from the Company and No Dues Certificate received from the banker.

Further, Acuite has withdrawn the long-term rating on the Rs. 6.74 Cr. bank facilities of Go Green Construction Solutions Private Limited (GGCSPL) without assigning any rating as it is a proposed facility. The rating is being withdrawn on account of request received from the Company.

The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating as applicable to the respective facility / instrument.

About the Company

Go Green Construction Solutions Private Limited (GGCSPL) was incorporated in 2012 by Mr. Ganesh K Ahire, Mr. Rhishikesh Chopade, Mr. Bhushan Khairnar and Ms. Anita Khairnar. The company is engaged in the production of AAC blocks, an environment friendly product used in place of traditional clay in the construction industry. The manufacturing facility is located at Nashik (Maharashtra) with an installed capacity of 500 cubic meters per day. The company aims to provide quality AAC blocks to the developing cities and towns of Central India.

Unsupported Rating

Not Applicable

Analytical Approach

Not Applicable

Key Rating Drivers

Strengths

Not Applicable

Weaknesses

Not Applicable

Rating Sensitivities

Not Applicable

Liquidity Position

Not Applicable

Outlook: Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	38.23	29.83
PAT	Rs. Cr.	2.69	3.23
PAT Margin	(%)	7.05	10.84
Total Debt/Tangible Net Worth	Times	0.69	1.18
PBDIT/Interest	Times	11.46	10.81

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

Not Applicable

Interaction with Audit Committee anytime in the last 12 months (applicable for rated-listed / proposed to be listed debt securities being reviewed by Acuite)

Not applicable

Any other information

None

Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
13 Nov 2024	Cash Credit	Long Term	1.30	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
	Term Loan	Long Term	4.21	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
	Term Loan	Long Term	2.75	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
	Proposed Long Term Bank Facility	Long Term	6.74	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
16 Aug 2023	Cash Credit	Long Term	1.30	ACUITE B (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	4.21	ACUITE B (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	2.75	ACUITE B (Reaffirmed & Issuer not co-operating*)
	Proposed Long Term Bank Facility	Long Term	6.74	ACUITE B (Reaffirmed & Issuer not co-operating*)
18 May 2022	Cash Credit	Long Term	1.30	ACUITE B (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	4.21	ACUITE B (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	2.75	ACUITE B (Reaffirmed & Issuer not co-operating*)
	Proposed Long Term Bank Facility	Long Term	6.74	ACUITE B (Reaffirmed & Issuer not co-operating*)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Union Bank of India	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.30	Simple	Not Applicable Withdrawn
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	6.74	Simple	Not Applicable Withdrawn
Union Bank of India	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	4.21	Simple	Not Applicable Withdrawn
Union Bank of India	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.75	Simple	Not Applicable Withdrawn

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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.

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