

Press Release

Balaji Durobuild Private Limited

September 04, 2020



Rating Update

| | |
|-------------------------------------|---------------------------------------|
| Total Bank Facilities Rated* | Rs.5.00 Cr.# |
| Long Term Rating | ACUITE B Issuer not co-operating* |
| Short Term Rating | ACUITE A4 Issuer not co-operating* |

#Refer Annexure for details

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

Acuité has reviewed the long term rating to '**ACUITE B**' (**read as ACUITE B**) and the short term rating to '**ACUITE A4**' (**read as ACUITE A four**) on the Rs. 5.00 Crore bank facilities of Balaji Durobuild Private Limited (BDPL). This rating is now an indicative rating and is based on the best available information.

Delhi-based Balaji Durobuild Private Limited was incorporated in the year 2011 by Mr. Anil Kumar Bansal and Mr. Archit Bansal. Director, Mr. Anil Kumar Bansal have the experience of 40 years in the field of construction and trading. The company is engaged in housing construction. In 2016, the company started taking up subcontracts from mainstream government companies/contractors to widen up the portfolio, prior to which it was dealing in private contracts only. Company is registered as "AAA-class contractors" in Haryana Police Housing Corporation in January, 2018.

Non-cooperation by the issuer/borrower: Acuité 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 Acuité's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-51.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.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)

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 |
|--------------|---------------------------------|-----------|-----------------|-----------------|
| 27-June-2019 | Bank Overdraft | Long Term | 3.50 | ACUITE B/Stable |

| | | | | |
|--|----------------|------------|------|-------------------------|
| | | | | (Assigned) |
| | Bank Guarantee | Short Term | 1.50 | ACUITE A4 (Assigned) |

***Annexure – Details of instruments rated**

| Name of the Facilities | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs. Crore) | Ratings/Outlook |
|------------------------|------------------|----------------|----------------|-------------------------------|---------------------------------------|
| Bank Overdraft | Not Applicable | Not Applicable | Not Applicable | 3.50 | ACUITE B Issuer not co-operating* |
| Bank Guarantee | Not Applicable | Not Applicable | Not Applicable | 1.50 | ACUITE A4 Issuer not co-operating* |

Contacts

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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 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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