Press Release

Balaji Durobuild Private Limited

November 25, 2022

Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	2.15	-	ACUITE A4 | Reaffirmed & Withdrawn | Issuer not co-operating*
Bank Loan Ratings	4.15	ACUITE B+ | Reaffirmed & Withdrawn | Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	6.30	-	-

Rating Rationale

Acuité has reaffirmed & withdrawn the long - term rating of **'ACUITE B+' (read as ACUITE B plus)** and reaffirmed & withdrawn its short-term rating of **'ACUITE A4' (read as ACUITE A four)** on the Rs.6.30 Cr. bank facilities of Balaji Durobuild Private Limited (BDPL). The rating is continues to be flagged as an 'Issuer Not Cooperating' based on the best available information.
The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating, on account of the company's request, and the No Objection Certificate (NOC) received from Union Bank of India.

About the Company

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 has experience of 40 years in the field of construction and trading. The company is engaged in housing construction. The 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.Acuité believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.
This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies

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 requests.

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

Material Covenants
None

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

Outlook
Not Applicable.

Status of non-cooperation with previous CRA
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.

Applicable Criteria
• Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm
• Application Of Financial Ratios And Adjustments: https://www.acuite.in/view-rating-criteria-53.htm
• Real Estate Entities: https://www.acuite.in/view-rating-criteria-63.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
04 Mar 2022	Bank Guarantee	Short Term	2.15	ACUITE A4 (Issuer not co-operating*)
	Working Capital Demand Loan	Long Term	0.65	ACUITE B+ (Issuer not co-operating*)
	Secured Overdraft	Long Term	3.50	ACUITE B+ (Issuer not co-operating*)
	Working Capital Demand Loan	Long Term	0.65	ACUITE B+ | Stable (Upgraded from ACUITE B)

28 Dec 2020	Secured Overdraft	Long Term	3.50	ACUITE B+ | Stable (Upgraded from ACUITE B)
	Bank Guarantee	Short Term	2.15	ACUITE A4 (Reaffirmed)
04 Sep 2020	Bank Guarantee	Short Term	1.50	ACUITE A4 (Issuer not co-operating*)
	Secured Overdraft	Long Term	3.50	ACUITE B (Issuer not co-operating*)
27 Jun 2019	Bank Guarantee	Short Term	1.50	ACUITE A4 (Assigned)
	Secured Overdraft	Long Term	3.50	ACUITE B | Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Union Bank of India	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	Simple	2.15	ACUITE A4 | Reaffirmed & Withdrawn | Issuer not co-operating*
Union Bank of India	Not Applicable	Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	Simple	3.50	ACUITE B+ | Reaffirmed & Withdrawn | Issuer not co-operating*
Union Bank of India	Not Applicable	Working Capital Demand Loan (WCDL)	Not available	Not available	Not available	Simple	0.65	ACUITE B+ | Reaffirmed & Withdrawn | Issuer not co-operating*

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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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