

Press Release

Babasaheb Bapusaheb Gunjate

September 14, 2021



Rating Update

Total Bank Facilities Rated*	Rs.9.65 Cr. #
Long Term Rating	ACUITE B+ 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 of '**ACUITE B+** (**read as ACUITE B plus**) on the Rs.9.65 crore bank facilities of Babasaheb Bapusaheb Gunjate (BBG). This rating is now an indicative rating and is based on best available information.

Established in 1994, Babasaheb Bapusaheb Gunjate (BBG) is engaged in civil construction business for the state of Maharashtra. It carries out projects related to the construction of roads, footpaths, railways, agriculture to name a few. The day-to-day operations are carried out by its proprietor, Mr. Babasaheb Gunjate. The firm also has a windmill in Sangli, Maharashtra with capacity of 0.600 MW.

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.

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

Applicable Criteria

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

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

CARE, vide its press release dated Jan 29, 2021 had denoted the rating of Babasaheb Bapusaheb Gunjate (BBG) as 'CARE B- (Downgraded; Issuer Not Cooperating)' on account of lack of adequate information required for monitoring of ratings.

Any other information

None.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs.Cr.)	Ratings/Outlook
06-Jul-2020	Cash Credit	Long Term	6.00	ACUITE B+/Stable (Assigned)
	Proposed Bank Facility	Long Term	3.65	ACUITE B+/Stable (Assigned)

#Annexure – Details of instruments rated

Lender's Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Corporation Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE B+ Issuer not co-operating*
Not Applicable	Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	3.65	ACUITE B+ Issuer not co-operating*

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

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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 8,409 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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