

Press Release

Geo Engineering Company Private Limited

November 01, 2021



Rating Update

Total Instruments Rated*	Rs. 6.00 crore
Long Term Rating	ACUITE BB 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.

Rating Rationale

Acuité has reviewed the long term rating of '**ACUITE BB**' (**read as ACUITE Double B**) and the short term rating of '**ACUITE A4+**' (**read as ACUITE A Four Plus**) to the Rs. 6.00 Cr bank facilities of Geo Engineering Company Private Limited (GECPL). The ratings are now indicative.

Incorporated in 1980, Geo Engineering Company Private Limited (GECPL) is promoted by Mr. Jayprakash and family. The company is engaged in geotechnical works such as executing earth work projects, soil and rock testing, piling, foundation and other consultancy services. GECPL undertakes work in Karnataka, Andhra Pradesh and Tamil Nadu.

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 due date.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation 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.

Applicable Criteria

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

Liquidity Position:

No information provided by the issuer/ available for Acuité to comment upon.

Rating Sensitivities

No information provided by the issuer/ available for Acuité to comment upon.

About the Rated Entity - Key Financials

No information provided by the issuer/ available for Acuité to comment upon.

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

Not Applicable

Any other information

Not Applicable

Rating History (Up to last three years)

Date	Name of Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
07 Aug 2020	Cash Credit	Long Term	2.80	ACUITE BB/ Stable (Assigned)
	Proposed Long Term Loan	Long Term	0.89	ACUITE BB/ Stable (Assigned)
	Bank Guarantee	Short Term	2.31	ACUITE A4+ (Assigned)

***Annexure – Details of instruments rated**

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Union Bank of India	Cash Credit	Not Applicable	Not Available	Not Applicable	2.80	ACUITE BB Issuer Not Co-operating [#]
Not Applicable	Proposed Long Term Loan	Not Applicable	Not Available	Not Applicable	0.89	ACUITE BB Issuer Not Co-operating [#]
Union Bank of India	Bank Guarantee	Not Applicable	Not Available	Not Applicable	2.31	ACUITE A4+ Issuer Not Co-operating [#]

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

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 8,850 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 Kanjurmarg, Mumbai.

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