

## Press Release

Swadesh Green Infra Limited (Erstwhile Swadesh Green Infra Private Limi

June 20, 2022



### Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Ratings</b> <b>Loan</b>	2.12	-	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
<b>Bank Ratings</b> <b>Loan</b>	20.38	ACUITE B+   Reaffirmed & Withdrawn   Issuer not co-operating*	-
<b>Total Outstanding Quantum (Rs. Cr)</b>	0.00	-	-
<b>Total Withdrawn Quantum (Rs. Cr)</b>	22.50	-	-

### Rating Rationale

Acuité has reaffirmed & withdrawn its long-term rating of 'ACUITE B+' (read as ACUITE B Plus) and short term rating of 'ACUITE A4'(read as ACUITE A four) on the Rs.22.50 crore bank facilities of Swadesh Green Infra Limited.

The rating withdrawal is in accordance with the Acuité's policy on withdrawal of rating. This rating continues to be an indicative rating and is based on the best available information. The rating is being withdrawn on account of request received from the company and NOC received from the banker.

#### About the Company

Swadesh Green Infra Limited, incorporated in 2015, took over the business of the New Delhi based Lakshmi Agro Industries (LAI). Swadesh Green Infra Limited is engaged in the fabrication and trading of steel products such as tanks, TMT bars and pipes. Mr Ravi Gupta is the promoter.

#### 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 continues to be 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

None

### Applicable Criteria

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

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
22 Sep 2021	Bills Discounting	Short Term	1.12	ACUITE A4 ( Issuer not co-operating*)
	Cash Credit	Long Term	18.50	ACUITE B+ ( Issuer not co-operating*)
	Bank Guarantee	Short Term	1.00	ACUITE A4 ( Issuer not co-operating*)
	Term Loan	Long Term	1.88	ACUITE B+ ( Issuer not co-operating*)
02 Jul 2020	Bills Discounting	Short Term	1.12	ACUITE A4 (Issuer not co-operating*)
	Bank Guarantee	Short Term	1.00	ACUITE A4 (Issuer not co-operating*)
	Term Loan	Long Term	1.88	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	18.50	ACUITE B+ (Issuer not co-operating*)
25 Apr 2019	Bank Guarantee	Short Term	1.00	ACUITE A4 (Issuer not co-operating*)
	Bills Discounting	Short Term	1.12	ACUITE A4 (Issuer not co-operating*)
	Term Loan	Long Term	1.88	ACUITE B+ (Issuer not co-operating*)

	Cash Credit	Long Term	18.50	ACUITE B+ (Issuer not co-operating*)
18 Jan 2018	Cash Credit	Long Term	18.50	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	1.88	ACUITE B+ (Issuer not co-operating*)
	Bills Discounting	Short Term	1.12	ACUITE A4 (Issuer not co-operating*)
	Bank Guarantee	Short Term	1.00	ACUITE A4 (Issuer not co-operating*)
20 Oct 2016	Cash Credit	Long Term	18.50	ACUITE B+   Stable (Assigned)
	Term Loan	Long Term	1.88	ACUITE B+   Stable (Assigned)
	Bills Discounting	Short Term	1.12	ACUITE A4 (Assigned)
	Bank Guarantee	Short Term	1.00	ACUITE A4 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
Punjab National Bank	Not Applicable	Bills Discounting	Not Applicable	Not Applicable	Not Applicable	1.12	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	18.50	ACUITE B+   Reaffirmed & Withdrawn   Issuer not co-operating*
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	1.88	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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