

November 28, 2024

## Betterman Engineers Private Limited: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based-Cash credit	6.00	6.00	[ICRA]B-(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term - Non-Fund Based- Others	10.00	10.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>16.00</b>	<b>16.00</b>	

<sup>\*</sup>Issuer did not cooperate; based on best available information.

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the Long-Term and Short-Term ratings of Betterman Engineers Private Limited in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B-(Stable) / [ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Betterman Engineers Private Limited, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been moved to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures the Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicator, [\(click here\)](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy in respect of non-co-operation by the rated entity</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Incorporated in 2002, Betterman Engineers Private Limited (BEPL) is mainly involved in the fabrication of metal components such as air pollution control equipment and furnace components, which are primarily used in power plants, integrated iron and steel plants, sugar plants etc. The company has two manufacturing units at Chamrail and Uluberia in West Bengal.

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

### Rating history for past three years

	Instrument	Current rating (FY2025)			Chronology of rating history for the past 3 years		
		Type	Amount rated (Rs. crore)	Date & rating in	Date & rating in FY 2024	Date & rating in FY 2023	Date & rating in FY2022
				Nov 28, 2024	Sep 20, 2023	Oct 10, 2022	Jul 20, 2021
1	Fund based-Cash credit	Long Term	6.00	[ICRA]B-(Stable); ISSUER NOT COOPERATING	[ICRA]B-(Stable); ISSUER NOT COOPERATING	Rating Downgraded to [ICRA]D from [ICRA]B(Stable) and simultaneously upgraded to [ICRA]B-(Stable)	[ICRA]B(Stable)
2	Non-fund-based-Others	Short Term	10.00	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	Rating Downgraded to [ICRA]D from [ICRA]A4 and simultaneously upgraded to [ICRA]A4	[ICRA]A4

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund-based limits – Cash credit	Simple
Non-fund-based-Others	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click Here](#)

#### Annexure-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash credit	NA	NA	NA	6.00	[ICRA]B-(Stable);ISSUER NOT COOPERATING
NA	Bank Guarantee	NA	NA	NA	10.00	[ICRA]A4;ISSUER NOT COOPERATING

Source: Betterman Engineers Private Limited

#### Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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## About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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For more information, visit [www.icra.in](http://www.icra.in)

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