

April 24, 2024

Brij Engineering Works: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	0.50	0.50	[ICRA]B+(Stable);ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Non-Fund Based-Others	7.00	7.00	[ICRA]A4;ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	7.50	7.50	

*Issuer did not cooperate; based on best available information

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has kept the Long-Term and Short-term ratings of Brij Engineering Works in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Brij Engineering Works, 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 continued 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 Key rating drivers and their description, Liquidity position, Rating sensitivities and key Financial Indicators : [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	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Rating Methodology – Construction
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

BEW was established as a partnership firm in 1978 and was reconstituted in 2004. The current partners of the firm are Mr. Brij Kishore Gupta, Mrs. Sheela Gupta, Mr. Swapnil Gupta and Mrs. Shweta Gupta. The firm undertakes various civil construction projects like construction of overhead tanks, sewerage pipelines and many others, primarily for government clients. The firm is located in Kanpur, Uttar Pradesh and is a registered Class-A contractor with Uttar Pradesh Jal Nigam. The firm has largely focused on projects within Uttar Pradesh.

Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
CARE	[CARE]C(Stable)/[CARE]A4; ISSUER NOT COOPERATING	July 05, 2023

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)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY 2023	Date & Rating in FY 2022	Date & Rating in FY 2021
					Apr 24, 2024	Feb 28, 2023	Dec 31, 2021	Oct 21, 2020
1	Fund Based-Cash Credit	Long Term	0.50	-	[ICRA]B+(Stable) ; ISSUER NOT COOPERATING	[ICRA]B+(Stable) ; ISSUER NOT COOPERATING	[ICRA]B+(Stable) ; ISSUER NOT COOPERATING	[ICRA]B+(Stable) ; ISSUER NOT COOPERATING
2	Non-Fund Based-Others	Short Term	7.00	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4 ; ISSUER NOT COOPERATING	[ICRA]A4 ; ISSUER NOT COOPERATING	[ICRA]A4 ; ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Long Term-Fund Based-Cash Credit	Simple
Short Term-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, is available on ICRA's website: [Click Here](#)

Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Long Term-Fund Based-Cash Credit	-	-	-	0.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING
NA	Short Term-Non-Fund Based- Others	-	-	-	7.00	[ICRA]A4; ISSUER NOT COOPERATING

Source: Brij Engineering Works

Annexure-2: 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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