

September 25, 2024

BBG Infrastructure Private Limited: Rating withdrawn

Summary of rating action

Instrument^	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long term – Fund-based - Cash credit	0.25	0.25	[ICRA]B (Stable); ISSUER NOT COOPERATING*; withdrawn
Long Term / Short Term- Unallocated	3.35	3.35	[ICRA]B (Stable) /[ICRA]A4; ISSUER NOT COOPERATING*; withdrawn
Total	3.60	3.60	

[^]Instrument details are provided in Annexure I

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of BBG Infrastructure Private Limited at the request of the company based on the No Objection Certificate received from its bankers and in accordance with ICRA's policy on withdrawal. ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The key rating drivers, liquidity position and rating sensitivities have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: Click here

Analytical approach

Analytical Approach	Comments		
Applicable rating methodologies	Corporate Credit Rating Methodology Policy on Withdrawal of Credit Ratings Methodology For Construction		
Parent/Group support	Not Applicable		
Consolidation/Standalone The ratings are based on the Standalone financial profile of the rate			

About the company

BBG Infrastructure Private Limited was incorporated on November 19th, 2019. The company is into Building & construction, structural finishing, Granite Mining, Factories, Flooring & Finishing, road & utility works. BBG has performed structural finishing, plumbing and land development work for parking plaza, Mall and metro stations. Company has also performed road development and utility works in Noida. Currently company has outstanding work order for construction of 2 metro station from Maharashtra Metro Rail Corporation Limited (Maha-metro).

BBG Infrastructure is promoted by Mr. Priyadarshi Balu Agarwal and Mr. Nikhil Bhardwaj. Mr. Priyadarshi Balu Agarwal is a proprietor of Balu Balaji Granite business. Balu Balaji Granite is into granite mining and owns granite mines from where he sold its granites domestically and internationally also. The promoter has an experience of more than a decade in granite business.

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^{*}Issuer did not cooperate; based on best available information.



Key financial indicators (audited):NA

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for past three years

			Current rating (FY2025)			Chronology of rating history for the past 3 years						
	Instrument	Туре	Amount	Date & rating in	FY2024				FY2023		FY2022	
	instrument		rated (Rs. crore)	Sep-25-2024	Date	Rating	Date	Rating	Date	Rating	Date	Rating
1	Fund based - Cash credit	Long Term	0.25	[ICRA]B (Stable); ISSUER NOT COOPERATING*; withdrawn	12- Oct- 23	[ICRA]B (Stable); ISSUER NOT COOPERATING	22- May- 23	[ICRA]B (Stable); ISSUER NOT COOPERATING	-	-	29- Mar-22	[ICRA]B (Stable)
4	Unallocated	Long term/ Short Term	3.35	[ICRA]B (Stable) /[ICRA]A4; ISSUER NOT COOPERATING*; withdrawn		[ICRA]B (Stable) /[ICRA]A4; ISSUER NOT COOPERATING		[ICRA]B (Stable) /[ICRA]A4; ISSUER NOT COOPERATING	-	-		[ICRA]B (Stable)/ [ICRA]A4

Complexity level of the rated instruments

Instrument	Complexity Indicator		
Fund-based - Cash credit	Simple		
Unallocated	NA		

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

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Annexure I: Instrument details

ISIN	Instrument Name	Date of Issuance	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Long term – Fund- based - Cash credit	-	-	-	0.25	[ICRA]B (Stable); ISSUER NOT COOPERATING*; withdrawn
NA	Long Term / Short Term-Unallocated	-	-	-	3.35	[ICRA]B (Stable) /[ICRA]A4; ISSUER NOT COOPERATING*; withdrawn

Source: Company

<u>Please click here to view details of lender-wise facilities rated by ICRA</u>

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.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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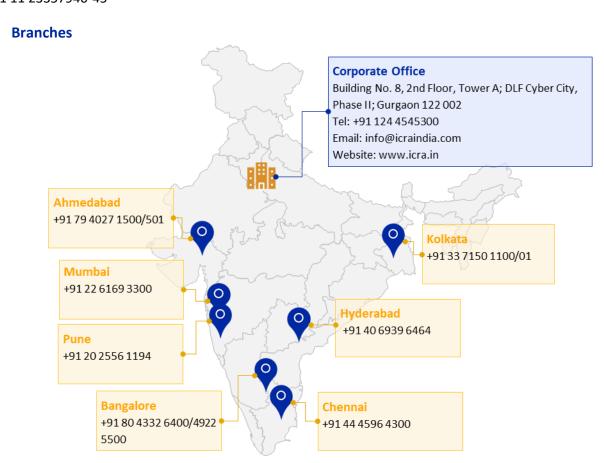


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