

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BBG Infrastructure Private Limited: Rating withdrawn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| Long term – Fund-based - Cash credit | 0.25 | 0.25 | [ICRA]B (Stable); ISSUER NOT COOPERATING*; withdrawn |
| Long Term / Short Term-Unallocated | 3.35 | 3.35 | [ICRA]B (Stable) /[ICRA]A4; ISSUER NOT COOPERATING*; withdrawn |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

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

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ICRA has withdrawn the ratings assigned to the bank facilities of BBG Infrastructure Private Limited at the request of the company based on the No Objection Certificate received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rating drivers, liquidity position and rating sensitivities have not been captured as the rated instruments are being withdrawn.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 rated entity |

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.

Key financial indicators (audited):NA

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for past three years

| | Instrument | Type | Amount rated (Rs. crore) | Current rating (FY2025) | Chronology of rating history for the past 3 years | | | | | | | |
|---|--------------------------|-----------------------|--------------------------|--|---|--|-----------|--|--------|--------|-----------|----------------------------|
| | | | | Date & rating in | FY2024 | | | | FY2023 | | FY2022 | |
| | | | | 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) |
| 2 | 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](#)

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

[Please click here to view details of lender-wise facilities rated by ICRA](#)

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

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Branches



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