

Basant Overseas

September 18, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Short Term Bank Facilities	13.50	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

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

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated September 11, 2023, placed the rating(s) of Basant Overseas (BO) under the 'issuer non-cooperating' category as BO had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BO continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 27, 2024, August 06, 2024 and August 16, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [September 11, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

About the Firm

Uttar Pradesh based, Basant Overseas (BS) is a Partnership Firm, established on October 01, 1991 and is currently being managed by Mr. Kuldeep Singh Gujral, Mr. Jaswinder Singh Gujral and Mr. Gaurav Gujral. The firm is engaged in the manufacturing of leather footwear which includes casuals and high fashion foot wears at its manufacturing units located at Agra, Uttar Pradesh.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of BO into Issuer Not Cooperating category vide press release dated May 22, 2024 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - ST-PC/Bill Discounting		-	-	-	10.00	CARE A4; ISSUER NOT COOPERATING*
Fund-based-Short Term		-	-	-	3.50	CARE A4; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument / Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - ST-PC/Bill Discounting	ST	10.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (11-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (06-Sep-22)	1)CARE A4; ISSUER NOT COOPERATING* (26-Jul-21)
2	Fund-based-Short Term	ST	3.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (11-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (06-Sep-22)	1)CARE A4; ISSUER NOT COOPERATING* (26-Jul-21)

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

ST: Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - ST-PC/Bill Discounting	Simple
2	Fund-based-Short Term	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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Disclaimer:

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