

B S Buildtech

August 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	45.00	CARE B-; Stable; 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 Limited (CareEdge Ratings) had, vide its press release dated July 18, 2024, placed the rating(s) of B S Buildtech (BSB) under the 'issuer non-cooperating' category as BSB had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BSB continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 03, 2025, June 13, 2025, June 23, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [July 18, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the firm

M/s BS Buildtech, incorporated in 2011 is a joint venture between Baibhaw Construction Pvt. Ltd (BCPL)-70% and M/s Seimens Construction Tech Private Limited (SCTPL) -30%. M/s BS Buildtech is constructing a Group Housing Residential Township real estate project Vaibhav Heritage Height at Greater Noida (West). The residential township project comprising of seven high rise towers (B+22), spreading over 5 acres of land, involving 819 flats with super built-up area of 11.85lsf is being developed at a total project cost of Rs.280.40 crore. The project is expected to be completed by Sept.2018. The project cost is being financed through promoter contribution of Rs.29.16 crore, debt of Rs.45.00 crore and customer advances of Rs.206.24 crore. Till March 31, 2016, the firm has sold off around 420 flats (area – 5.16lsf) comprising around 43.55% of total saleable area for total consideration of Rs. 154.35 crore. The firm has received Rs.79.98 crore as advances from customers till March 2016 and has expended around Rs.149.60 crore (~53% of the total project cost) on the project.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careratings.com 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 - LT-Term Loan		-	-	September 2018	45.00	CARE B-; Stable; 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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	45.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (18-Jul-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (03-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (10-Jun-22)

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

LT: Long 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 - LT-Term Loan	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please click here
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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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