



BWR/NCD/HO/SRC/VS/0807/2019-20

Mr. Achal Raina,  
Bright Buildtech Pvt Ltd  
Ground Floor, B Block  
Plot No.8, 7th Floor,  
Lotus Business Park,  
Noida Expressway, Sector 127  
Noida, Uttar Pradesh

Dear Sir,

**Sub:** Rating Review of **Bright Buildtech Pvt Ltd** NCD issue of Rs.365 Crores.

Ref: Our Rating Letter no. BWR/NCD/HO/ERC/VI/0868/2018-19 dated 29th March 2019

The said ratings assigned to NCDs of your Company, **Bright Buildtech Pvt Ltd** were due for surveillance in March 2019.

On review of **Bright Buildtech Pvt Ltd** performance based on best available information, as the issuer did not cooperate, we inform you that BWR has revised the rating of **Bright Buildtech Pvt Ltd's** NCD issue of Rs.365 Crs to BWR D under Issuer Non Cooperation category as below:

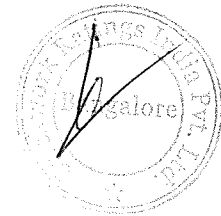
Instrument	Issue Date	Previous Amt (Rs in Crs)	Present Amt (Rs in Crs)	Coupon	Tenure	Maturity Date	ISIN Particulars	Previous Rating (Mar 2019)	Rating*
NCD	4 Aug 2014	215	215	1% p.a	10 Years; 9 Days	01-Sep-2023	INE373Po8016	BWR C Issuer Not Cooperating*	<b>BWR D (Downgraded) Issuer Not Cooperating*</b>
		150	150	1% p.a	9 years; 4 months; 10 days	01-Sep-2023	INE373Po8024		

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

Please acknowledge.

Best Regards,

**Vidya Shankar**  
Senior Director-Ratings



Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com), If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com).

CC: Mr. Sanjay Doddi, Vistra ITCL (India) Ltd (Trustee), The IL&FS Financial Center, Plot No. C-22, G-Block, 7th Floor, Bandra Kurla Complex, Bandera (East), Mumbai- 400 051, Maharashtra