

Brickwork revises rating on Baid Leasing & Finance's credit facilities; Stock soars 2%

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Brickwork Rating assigns ratings to the fresh fund based term loans/WC facilities.

Brickwork Ratings has assigned 'BWR BBB/Stable' to the additional fund based Term Loan/ Working Capital (WC) facilities and reaffirms ratings at 'BWR BBB/Stable' for the existing Term Loan/ WC Facilities of Baid Leasing and Finance Co. Limited.

Brickwork Rating (BWR) assigns ratings to the fresh fund based term loans/WC facilities and Reaffirms existing ratings at BWR BBB/Stable for Baid Leasing and Finance Co. Limited (BLFCL or the company).

The ratings continue to derive its strength from the experienced promoters and management team along with slight improvements in delinquencies of the portfolio and recent funds tie ups.

However, the ratings are constrained by small scale of operations and the Geographical concentration of the entire AUM being concentrated in the state of Rajasthan at the end of Sep 21.

At around 12:03 PM, Baid Leasing & Finance Co was trading at Rs119.80 apiece up by Rs2.8 or 2.39% on Sensex.