



**Press Release**  
**BB Asia Impex Private Limited**  
**December 08, 2023**

**Rating Reaffirmed and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	5.00	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Bank Loan Ratings	7.50	-	ACUITE D   Reaffirmed   Issuer not co-operating*
<b>Total Outstanding Quantum (Rs. Cr)</b>	12.50	-	-

**Rating Rationale**

Acuité has reaffirmed the long-term rating of '**ACUITE D' (read as ACUITE D)** and the short-term rating of '**ACUITE D' (read as ACUITE D)** on the Rs.12.50 Crore bank facilities of BB Asia Impex Private Limited. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

**About the Company**

The Chennai-based BB Asia Impex Private Limited was incorporated in 2004 by Directors, Mr. Om Prakash Agarwal, Mr. Ajay Kumar Agarwal, Mr. Raj Kumar Agarwal and Mr. Amit Kumar Agarwal. The company is engaged in the trading of polymers and chemicals. The company supplies its products to more than 200 customers across South India. It is a part of Petro group, which is into real estate, polymers and chemical trading business.

**Non-cooperation by the issuer/borrower:**

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date. Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

**Limitation regarding information availability:**

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

**Rating Sensitivity**

"No information provided by the issuer / available for Acuite to comment upon."

### **All Covenants**

Not Applicable

### **Liquidity Position**

"No information provided by the issuer / available for Acuite to comment upon."

### **Outlook**

Not Applicable

### **Other Factors affecting Rating**

Not Applicable

## Key Financials

Particulars	Unit	FY 20 (Actual)	FY 19 (Actual)
Operating Income	Rs. Cr.	0.00	13.34
PAT	Rs. Cr.	(0.76)	(5.14)
PAT Margin	(%)	0.00	(38.56)
Total Debt/Tangible Net Worth	Times	100.83	13.52
PBDIT/Interest	Times	(0.60)	(2.11)

## Status of non-cooperation with previous CRA

Not Applicable

## Any other information

None

## Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>

## Note on Complexity Levels of the Rated Instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in)

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
22 Sep 2022	Cash Credit	Long Term	5.00	ACUITE D ( Issuer not co-operating*)
	Letter of Credit	Short Term	7.50	ACUITE D ( Issuer not co-operating*)
05 Jul 2021	Cash Credit	Long Term	5.00	ACUITE D ( Issuer not co-operating*)
	Letter of Credit	Short Term	7.50	ACUITE D ( Issuer not co-operating*)
08 Apr 2020	Letter of Credit	Short Term	7.50	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	5.00	ACUITE D (Issuer not co-operating*)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
DBS Bank Ltd	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	5.00	ACUITE D   Reaffirmed   Issuer not co- operating*
DBS Bank Ltd	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	Simple	7.50	ACUITE D   Reaffirmed   Issuer not co- operating*

## Contacts

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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