

Press Release

Bansal Tradelinkers Private Limited

October 06, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 15.00 Cr.#
Long Term Rating	ACUITE D Issuer not co-operating*
Short Term Rating	ACUITE D Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; based on best available information.

Rating Rationale

Acuite has reviewed the rating of '**ACUITE D**' (read as **ACUITE D**) on the Rs.15.00 crore bank facilities of Bansal Tradelinkers Private Limited (BTPL). The ratings are now indicative ratings and are based on best available information

Non-cooperation by the issuer/borrower:

Acuite 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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-14.htm>

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). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

BTPL, incorporated in 2007, is a Haryana-based company engaged in cleaning and sawing of logs to make clean squared timber blocks. The company is promoted by Mr. Subhash Chand Bansal and Mr. Sanjay Bansal, Directors, who possess around a decade experience in the industry.

For FY2014-15, the company reported profit after tax (PAT) of Rs. 0.10 crore on operating income of Rs.31.69 crore as compared with PAT of Rs.0.09 crore on operating income of Rs.30.74 crore in FY2013-14. The company's networth stood at Rs.3.78 crore as on March 31, 2015

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
08-Feb-17	Cash Credit	Long term	3.00	ACUITE D (Issuer not co-operating)
	Letter of Credit	Short Term	12.00	ACUITE D (Issuer not co-operating)
	Cash Credit	Long Term	3.00	ACUITE D (Assigned)
	Letter of Credit	Short Term	12.00	ACUITE D (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE D Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	12.00	ACUITE D Issuer not co-operating*

*The issuer did not co-operate; based on best available information.

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*erstwhile ACUITE Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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