

Press Release

Bharat Kumar & Co. Private Limited

October 24, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 8.00 Cr. #
Long Term Rating	SMERA B+ Issuer not co-operating*

Refer Annexure for details

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

SMERA has long-term rating of '**SMERA B+** (read as SMERA B plus)' on the Rs. 8.00 crore bank facilities of Bharat Kumar & Co Private Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

SMERA 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 SMERA's policies.

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Trading Entities - <https://www.smera.in/criteria-trading.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). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity

For FY2014-15, BKC reported net profit of Rs.0.12 crore on operating income of Rs.50.75 crore as compared to net profit of Rs.0.09 crore on operating income of Rs.39.68 crore in FY2013-14.

Bharat Kumar & Co. Private Limited (BKC), established in 1988 as Bharat Kumar & Co, a partnership firm by Mr. Vijay Modi and family was changed to private limited in 2010. The company is engaged in the trading of paper and paperboards and is an authorised distributor of ITC Limited (Paperboard and Specialty Paper Division) since 1998 catering to the states of Bihar, Jharkhand, Assam and West Bengal (maximum sales in Kolkata). The day-to-day activities are managed by Mr. Vijay Modi and his sons Mr. Bhagirath Modi and Mr. Bharat Modi.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
14-Dec-2015	Electronic Dealer Finance System (eDFS)	Long Term	6	SMERA B+ / Stable

	Adhoc eDFS	Long Term	1.5	SMERA B+ / Stable
	Bank Guarantee	Long Term	0.5	SMERA B+ / Stable

#Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Electronic Dealer Finance System (eDFS)	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA B+ Issuer not co-operating*
Adhoc eDFS	Not Applicable	Not Applicable	Not Applicable	1.50	SMERA B+ Issuer not co-operating*
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	SMERA B+ Issuer not co-operating*

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.