

## Press Release

Bharat Kumar & Co. Private Limited

June 28, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	8.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	8.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B+**' (read as **ACUITE B Plus**) on the Rs. 8.00 crore bank facilities of Bharat Kumar & Co. Private Limited. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

### About the Company

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 Currently Located in Kolkata .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 Directors of the company are Ms Sarla Modi, Mr Bharat Modi, Mr Vijay Shanker Modi, Ms Khushboo Modi, Ms Megha Modi and Mr Bhagirath Modi.The day-to-day activities are managed by Mr. Vijay Modi and his sons Mr. Bhagirath Modi and Mr. Bharat Modi.

### 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 the due date.

Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

### 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 endeavored 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 - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

### Rating Sensitivity

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

### Material Covenants

Not Applicable

### Liquidity Position

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

### Outlook

Not Applicable

### Status of non-cooperation with previous CRA

Not Applicable

### Any other information

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

### Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

### Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
30 Mar 2021	Channel Financing	Long Term	6.00	ACUITE B+ (Issuer not co-operating*)
	Ad-hoc limits (Fund Based)	Long Term	1.50	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Long Term	0.50	ACUITE B+ (Issuer not co-operating*)
06 Jan 2020	Ad-hoc limits (Fund Based)	Long Term	1.50	ACUITE B+ (Issuer not co-operating*)
	Channel Financing	Long Term	6.00	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Long Term	0.50	ACUITE B+ (Issuer not co-operating*)
06 Oct 2018	Ad-hoc limits (Fund Based)	Long Term	1.50	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Long Term	0.50	ACUITE B+ (Issuer not co-operating*)
	Channel Financing	Long Term	6.00	ACUITE B+ (Issuer not co-operating*)
24 Oct 2017	Channel Financing	Long Term	6.00	ACUITE B+ (Issuer not co-operating*)
	Ad-hoc limits (Fund Based)	Long Term	1.50	ACUITE B+ (Issuer not co-operating*)

	Bank Guarantee	Long Term	0.50	ACUITE B+ (Issuer not co-operating*)
14 Dec 2015	Inventory Funding	Long Term	6.00	ACUITE B+   Stable (Assigned)
	Bank Guarantee	Long Term	0.50	ACUITE B+   Stable (Assigned)
	Ad-hoc limits (Fund Based)	Long Term	1.50	ACUITE B+   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Ad-hoc Limits (Fund Based)	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B+   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE B+   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Channel/Dealer/Vendor Financing	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE B+   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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