

Press Release

Bhagawati Oxygen Limited (BOL)

June 01, 2018

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 13.75 Cr.
Long Term Rating	ACUITE BB- (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn the long term rating of ' **ACUITE BB-** (read as **ACUITE double B minus**) on the Rs. 13.75 crore bank facilities of Bhagawati Oxygen Limited (BOL). The rating withdrawal is in accordance with the Acuite's policy on withdrawal of rating.

Bhagawati Oxygen Limited (BOL), established in 1972 by Mr. Suresh Kumar Sharma is engaged in the business of industrial gases. The company's plants are located at Ballabgarh, Haryana and Ghatshila, Bihar with installed capacity of 25 TPD. The company is led by Directors, Mr. Suresh Kumar Sharma, Mr. Himanshu Sharma, Mr. Bipin Bihari Lal and others and caters to Hindustan Copper Limited (HCL).

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

Not Applicable

Any other information

Not Applicable

Rating History (Upto last three years)

Date	Name of Instrument/ Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
11- Jul-2017	Term Loan	Long Term	INR 12.75	ACUITE BB-/Stable (Reaffirmed)
	Cash Credit	Long Term	INR 1.00	ACUITE BB-/Stable (Reaffirmed)
02-Mar-2016	Term Loan	Long Term	INR 12.75	ACUITE BB-/Stable (Assigned)
	Cash Credit	Long Term	INR 1.00	ACUITE BB-/Stable (Assigned)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	12.75	ACUITE BB- (Withdrawn)
Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE BB- (Withdrawn)

Contacts

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About Acuité Ratings & Research:

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