

Press Release

B B International

30 April, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 8.50 Cr
Long Term Rating (Indicative)	SMERA B Issuer not co-operating*

#refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA B**' (read as **SMERA B**) on the Rs. 8.50 crore bank facilities of B B International. 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

- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.htm>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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 Company

Karnal-based, B.B. International (BBI) is a partnership firm was incorporated in 1997 and is currently being managed by Mr. Devender Mittal and Mr. Praveen Mittal. The partners have an experience of around two decade in rice milling industry. The firm is engaged in the milling of rice (basmati); the firm is also engage in job work for the other companies. The firm has installed capacity of 8-10 tonnes per hour.

In FY2015-16 the firm has achieved the operating income of Rs.8.10 crore in with the Profit After Tax (PAT) of 0.12 crore as compared to the operating income of Rs. 5.45 crore with PAT of 0.10

crore a year earlier. The Net worth of the firm stands Rs.1.12 crore in FY2015-16 as compared to 1.05 crore a year earlier.

Rating History for the last three years

Date	Name of the Facilities	Term	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr)	Ratings/ Outlook
March 23, 2017	Overdraft	LT	NA	NA	NA	2.00	SMERA B/Stable (Assigned)
March 23, 2017	Ware house Receipt Financing	LT	NA	NA	NA	5.00	SMERA B/Stable (Assigned)
March 23, 2017	Proposed Long term	LT	NA	NA	NA	1.50	SMERA B/Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings/ Outlook
Overdraft	N.A	N.A	N.A	2.00	*SMERA B/Stable (Indicative)
Ware house Receipt Financing	N.A	N.A	N.A	5.00	*SMERA B/Stable (Indicative)
Proposed Long term	N.A	N.A	N.A	1.50	*SMERA B/Stable (Indicative)

*Issuer not co-operating

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

None

Any other information

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

Contacts

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ABOUT SMERA

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