Acuite RATINGS & RESEARCH

Press Release

B B International

August 02, 2019

Rating Update

Total Bank Facilities Rated	Rs. 8.50 Cr#
Long Term Rating	ACUITE B Issuer not co-operating*

#Refer Annexure for details
**The issuer did not co-operate; based on best available information.*

Acuité has reviewed the long term rating of '**ACUITE B**' **(read as ACUITE B)** on the Rs. 8.50 crore bank facilities of B B International (BBI). This rating is now an indicative rating and is based on best available information.

Karnal-based, BBI is a partnership firm that 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 decades in rice milling industry. The firm is engaged in milling of rice (basmati). The firm is also engaged in job work for the other companies. The firm has installed capacity of 8-10 tonnes per hour.

Non-cooperation by the issuer or borrower:
Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance and review of the rating. However, the issuer or 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 Acuité's policies.

Applicable Criteria
- Default Recognition -https://www.acuite.in/view-rating-criteria-17.htm
- Manufacturing Entities - https://www.acuite.in/view-rating-criteria-4.htm

Limitation regarding information availability:
The rating is based on information available from sources other than the issuer or borrower (in the absence of information provided by the issuer or borrower). Acuité endeavored to gather information about the entity or industry from the public domain. Therefore, Acuité 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.

Status of non-cooperation with previous CRA (if applicable)
None

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

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
30 April, 2018	Overdraft	Long Term	2.00	ACUITE B Issuer not co-operating*
	Warehouse Receipt Financing	Long Term	5.00	ACUITE B Issuer not co-operating*
	Proposed Long term	Long Term	1.50	ACUITE B Issuer not co-operating*
23 March, 2017	Overdraft	Long Term	2.00	ACUITE B/Stable (Assigned)
	Warehouse Receipt Financing	Long Term	5.00	ACUITE B/Stable (Assigned)
	Proposed Long term	Long Term	1.50	ACUITE B/Stable (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
Overdraft	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B Issuer not co-operating*
Warehouse Receipt Financing	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B Issuer not co-operating*
Proposed Long term	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Aditya Gupta Head- Corporate and Infrastructure Sector Tel: 022-49294041 aditya.gupta@acuite.in Priyal Jain Analyst - Rating Operations Tel: 022-49294063 priyal.jain@acuiteratings.in	Varsha Bist Manager - Rating Desk Tel: 022-49294029 rating.desk@acuite.in

About Acuité Ratings & Research:
Acuité Ratings & Research Limited *(Erstwhile SMERA 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.