

Press Release

B B International

January 19, 2022



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	8.50	ACUITE B Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	8.50	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuité has reaffirmed the long-term rating of '**ACUITE B**' (**read as ACUITE B**) on the Rs. 8.50 crore bank facilities of B B International (BBI). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

About the Company

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 other companies. The firm has installed capacity of 8-10 tonnes per hour.

Non-cooperation by the issuer/borrower:

Acuité 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.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

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). Acuité endeavoured to gather information about the entity/ 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 attempts.

Rating Sensitivity

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

Material Covenants

None.

Liquidity Position

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

Outlook

Not Applicable.

Status of non-cooperation with previous CRA

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.

Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
28 Oct 2020	Warehouse Receipt Financing	Long Term	5.00	ACUITE B (Issuer not co-operating*)
	Secured Overdraft	Long Term	2.00	ACUITE B (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	1.50	ACUITE B (Issuer not co-operating*)
02 Aug 2019	Secured Overdraft	Long Term	2.00	ACUITE B (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	1.50	ACUITE B (Issuer not co-operating*)
	Warehouse Receipt Financing	Long Term	5.00	ACUITE B (Issuer not co-operating*)
30 Apr 2018	Secured 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 Loan	Long Term	1.50	ACUITE B (Issuer not co-operating*)
23 Mar 2017	Secured Overdraft	Long Term	2.00	ACUITE B Stable (Assigned)
	Warehouse Receipt Financing	Long Term	5.00	ACUITE B Stable (Assigned)
	Proposed Long Term Loan	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
Punjab National Bank	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B Reaffirmed Issuer not co-operating*
Punjab National Bank	Not Applicable	Warehouse Receipt Financing	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B Reaffirmed Issuer not co-operating*

Contacts

Analytical	Rating Desk
Aditya Gupta Vice President-Rating Operations Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 rating.desk@acuite.in
Salony Goradia Senior Analyst-Rating Operations Tel: 022-49294065 salony.goradia@acuite.in	

About Acuité Ratings & Research

Acuité Ratings & Research 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 8,850 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 Kanjurmarg, Mumbai.

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