

Press Release

B K Rolling Mills Private Limited

July 30, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 10.91 Cr. #
Long Term Rating	ACUITE BB- Issuer not co-operating*

Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) on the Rs. 10.91 crore bank facilities of B.K ROLLING MILLS PRIVATE LIMITED (BKRMLP). This rating is now an indicative rating and is based on best available information.

B K Rolling Mills Private Limited (BKRML), a Chattisgarh-based company was established in 2005 by Mr. Bijay Agarwal. The company is engaged in manufacture of iron and steel products such as angles and channels. The installed capacity stands at 30,000 tonnes per annum.

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 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/criteria-default.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 / 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.

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22-May-2018	Cash Credit	Long Term	10.00	ACUITE BB-/Stable (Reaffirmed)
	Term Loan	Long Term	0.91	ACUITE BB-/Stable (Reaffirmed)

09-May-2017	Cash Credit	Long Term	10.00	ACUITE BB-/Stable (Assigned)
	Term Loan	Long Term	0.91	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE BB-Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.91	ACUITE BB-Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

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