

Press Release
B Ghose & Company Private Limited

01 June, 2018



Rating Update

Total Bank Facilities Rated*	Rs. 10.00 Cr.
Long Term Rating (Indicative)	ACUITE BB+ Issuer not co-operating*
Short Term Rating (Indicative)	ACUITE A4+ Issuer not co-operating*

Refer Annexure for details

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

Rating Rationale

Acuite` has reviewed long-term rating of '**ACUITE BB+** (**read as ACUITE double B plus**) and short term rating of '**ACUITE A4+** (**read as ACUITE A four plus**) on the Rs. 10.00 crore bank facilities of B Ghose & Company Private Limited (BGCPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower:

ACUITE 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.

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

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm> □
- Service Entities - <https://www.acuite.in/criteria-service.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). ACUITE endeavored to gather information about the entity / industry from the public domain. Therefore, ACUITE cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

BGCPL was established in 1956 as a proprietorship firm which was later reconstituted as a private limited company in 1970. BGCPL is primarily engaged in stevedoring activities apart from being one of the largest handler of break bulk cargo. The operations are mainly confined to Kolkata port with minor activities in Haldia port. Currently the business is managed by Mr. Sharad Varma and Mrs. Mallika Varma.

For FY2016, BGCPL reported Profit after Tax (PAT) of Rs.0.38 crore on total operating income of Rs.46.89 crore as compared with PAT of Rs.0.42 crore on total operating income of Rs.48.17 crore in FY2015.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
19 th -May-2017	Cash Credit	Long Term	9.50	ACUITE BB+/Stable (Assigned)
	Bank Guarantee	Short Term	0.50	ACUITE A4+ (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	9.50	ACUITE BB+ Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE A4+ Issuer not co-operating*

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

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About Acuite

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