

## Press Release

### KBR Agro Industries

September 07, 2021

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 11.00 Cr.#
<b>Long Term Rating</b>	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 plus**) on the Rs. 11.00 crore bank facilities of KBR Agro Industries (KBR). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Established in October 2013, KBR is a partnership firm with Mr. Bhagwan Dass Singla, Mr. Krishan Murari and Mrs Adesh Singla as partners. The firm is involved in the milling, processing and trading of Basmati and non-Basmati rice. KBR's plant is located at Jundla near Karnal (Haryana).

#### 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.

#### Applicable Criteria

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

**Liquidity Indicators** - "No information provided by the issuer / available for Acuite to comment upon."

**Rating Sensitivity** - "No information provided by the issuer / available for Acuite to comment upon."

#### 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
23 Jun 2020	Cash Credit	Long term	8.00	ACUITE B+ (Downgraded from ACUITE BB-) Issuer not co-operating*
	Term Loan	Long term	1.00	ACUITE B+ (Downgraded from ACUITE BB-) Issuer not co-operating*
	Proposed Bank Facility	Long term	2.00	ACUITE B+ (Downgraded from ACUITE BB-) Issuer not co-operating*
09 Apr 2019	Cash Credit	Long term	8.00	ACUITE BB- Issuer not co-operating*
	Term Loan	Long term	1.00	ACUITE BB- Issuer not co-operating*
	Proposed Bank Facility	Long term	2.00	ACUITE BB- Issuer not co-operating*
27 Jan 2018	Cash Credit	Long term	8.00	ACUITE BB-/ Stable (Assigned)
	Term Loan	Long term	1.00	ACUITE BB-/ Stable (Assigned)
	Proposed Bank Facility	Long term	2.00	ACUITE BB-/ Stable (Assigned)

### \*Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Punjab National Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE B+ Issuer not co-operating*
Punjab National Bank	Term Loan	Not Available	Not Available	Not Available	1.00	ACUITE B+ Issuer not co-operating*
Punjab National Bank	Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B+ Issuer not co-operating*

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

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**About Acuite Ratings & Research:**

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