

## Press Release

BCJ Pharma LLP

October 01, 2020

## Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 8.00 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.

Acuite has reviewed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs. 8.00 crore bank facilities of BCJ Pharma LLP (BCJP). This rating continues to be an indicative rating and is based on the best available information.

BCJP, a Surat-based partnership firm, was established in 2016. The firm is engaged in manufacturing and supplying of pharmaceutical ingredients such as Albendazole and Pantoprazole. The firm is led by partners, Mr. Bipin Barvaliya, Mr. Rajeshbhai Barvaliya, Mr. Priyank Barvaliya and others. The manufacturing facility is located at Surat, with an installed capacity of 30 metric tonnes per annum.

### 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.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite'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). Acuite endeavoured 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 - 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

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-up.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
09-July-2019	Cash Credit	Long Term	8.00	ACUITE B+ Issuer not co-operating*
24-May-2019	Cash Credit	Long Term	8.00	ACUITE B+ / Stable (Assigned)

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

**\*Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE B+ Issuer not co-operating*

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

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**About Acuité Ratings & Research:**

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