

## Press Release

### BKB Transport Private Limited

November 12, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 75.00 Cr. #
<b>Long Term Rating</b>	ACUITE BBB- Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A3 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 BBB-' (read as ACUITE triple B minus)** and short-term rating of **ACUITE A3' (read as ACUITE A three)** on the Rs. 75.00 crore bank facilities of BKB Transport Private Limited (BKBTPPL). This rating is now an indicative rating and is based on best available information.

Incorporated in 1990- BKB Transport Private Limited is a Jharkhand based company engaged in coal transportation, mining contracts and infrastructure development. Initially the company started with coal transportation and since 2004 they ventured into infrastructure development like construction of railway bridges and bauxite mining for Hindalco Industries Limited. In 2007, the company entered into contract mining for overburden removal with Central Coalfields Limited and thereafter in 2009 entered in contract mining with Bharat Coking Coal Limited. The company was promoted by the Agarwal family consisting of Mr. Subodh Agarwal, Mr. Vinod Agarwal, Mr. Pramod Agarwal and Mr. Arun Agarwal.

#### Analytical Approach

Acuite has considered the standalone business and financial risk profiles of BKBTPPL to arrive at this rating.

#### 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 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/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.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 - Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

#### Status of non-cooperation with previous CRA (if applicable)

Not applicable

#### Any other information

Acuite 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. Crore)	Ratings/Outlook
24-Aug-2018	Cash Credit	Long Term	24.00	ACUITE BBB-/Stable (Assigned)
	Bank Guarantee	Short Term	45.70	ACUITE A3 (Assigned)
	Proposed Bank Guarantee	Short Term	5.30	ACUITE A3 (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	24.00	ACUITE BBB-Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	45.70	ACUITE A3 Issuer not co-operating*
Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	5.30	ACUITE A3 Issuer not co-operating*

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

### Contacts

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### About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile ACUITE Ratings 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 6,000 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 Mumbai.

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