

Press Release

BKB Transport Private Limited

February 01, 2021



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 75.00 Cr.
Long Term Rating	ACUITE BB(Withdrawn) *Issuer not cooperating
Short Term Rating	ACUITE A4+ (Withdrawn) *Issuer not cooperating

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn the long term rating of '**ACUITE BB**' (**read as ACUITE double B**) and the short term rating of '**ACUITE A4+**' (**read as ACUITE A four plus**) on the Rs.75.00 crore bank facilities of BKB Transport Private Limited (BTPL). The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

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.

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.

Analytical approach

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

Applicable Criteria

- Default Recognition-<https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure Entities- <https://www.acuite.in/view-rating-criteria-51.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.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.

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 attempts.

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

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
05-May-2020	Cash Credit	Long Term	24.00	ACUITE BB (Downgraded and Indicative)
	Bank guarantee	Short Term	45.70	ACUITE A4+ (Downgraded and Indicative)
	Proposed bank guarantee	Short Term	5.30	ACUITE A4+ (Downgraded and Indicative)
12-Nov-2019	Cash Credit	Long Term	24.00	ACUITE BBB- *Issuer not cooperating
	Bank guarantee	Short Term	45.70	ACUITE A3 *Issuer not cooperating
	Proposed bank guarantee	Short Term	5.30	ACUITE A3 *Issuer not cooperating
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. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE BB (Withdrawn) *Issuer not cooperating
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE BB (Withdrawn) *Issuer not cooperating
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	25.00	ACUITE A4+ (Withdrawn)

					*Issuer not cooperating
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	20.70	ACUITE A4+ (Withdrawn) *Issuer not cooperating
Proposed bank guarantee	Not Applicable	Not Applicable	Not Applicable	5.30	ACUITE A4+ (Withdrawn) *Issuer not cooperating

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research 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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