

## Press Release

K K Birla And Co

March 22, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	20.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	20.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs. 20.00 crore bank facilities of K K Birla and Co. (KKBC). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

### About the Company

K K Birla and Co (KKBC) a proprietorship concern based of Mumbai was established in 1966. The firm is managed and operated by Mr. Kamal Birla (Proprietor). The firm is engaged in trading of Yarn- Spinning related to textiles.

### About the Group

K K Birla Group is promoted by Mr. Kamal Birla since 1966 and is engaged in trading, manufacturing of various type of yarns. The group is specialized in fancy yarn and has over two decades of established presence in the textile yarn industry. The group consist of two companies which is K K Birla and Co (KKBC) and Vanipriya Textiles Private Limited (VTPL). The manufacturing unit is located at Dindigul Tamil Nadu with an installed capacity of 15000 spindles. This rating is downgraded on account of information risk and non-submission of relevant information sought from the company for review of ratings. The rating is now an indicative rating and is based on the 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.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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

**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.

**About the Rated Entity - Key Financials**

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

**Rating Sensitivity**

No information provided by the issuer / available for Acuité to comment upon.

**Material Covenants**

Not Applicable

**Liquidity Position**

No information provided by the issuer / available for Acuité to comment upon.

**Outlook**

Not Applicable

**Status of non-cooperation with previous CRA**

Not Applicable

**Any other information**

Not Applicable

**Applicable Criteria**

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

**Note on Complexity Levels of the Rated Instrument**

<https://www.acuite.in/view-rating-criteria-55.htm>

**Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
22 Dec 2020	Cash Credit	Long Term	20.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
08 Nov 2019	Cash Credit	Long Term	20.00	ACUITE BB-   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Bharat Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE B+   Reaffirmed   Issuer not co-operating*

## 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 8,850 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 Kanjurmarg, Mumbai.

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