



**Press Release**  
**PARAS POWER AND COAL BENEFICATION LIMITED**  
**April 21, 2025**  
**Rating Reaffirmed & Withdrawn and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	40.00	ACUITE C   Reaffirmed & Withdrawn   Issuer not co-operating*	-
Bank Loan Ratings	50.00	-	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	90.00	-	-

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

### Rating Rationale

Acuite has reaffirmed and withdrawn its long-term rating of '**ACUITE C**' (read as **ACUITE Ca**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A Four**) on the Rs. 90.00 Cr. bank facilities of Paras Power and Coal Benefication Limited. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

The rating has been withdrawn on account of the request received from the company and NOC (No Objection Certificate) received from the banker.

The rating has been withdrawn as per Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility.

### About the Company

Incorporated in 2007, Paras Power and Coal Benefication Limited (PPCBL), the flagship entity of the Paras group is a Bilaspur (Chhattisgarh) based company engaged in coal washing, coal crushing, coal trading and handling along with transportation and logistics services. The group is promoted by the Jain family. Currently the business is managed by Mr. Praveen Kumar Jain and later on his son joined Mr. Prashant Kumar Jain. In FY 2018-19 they set up a coal washery and Railway Siding unit at Bilaspur.

### About the Group

Established in 2010 Paras Trading Company is proprietorship firm based in Chhattisgarh. It is involved in coal trading and transportation services and started its operation since FY2022. The proprietor of the firm is Mr. Prashant Kumar Jain.

### Unsupported Rating

Not Applicable

### 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 co-operation by the issuer along with 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

This 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. Any rating with the suffix 'Issuer not cooperating' is assigned without any management

interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

**Rating Sensitivity**

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

**Liquidity Position**

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

**Outlook: Not Applicable****Other Factors affecting Rating**

None

## Key Financials

Particulars	Unit	FY 23 (Provisional)	FY 22 (Actual)
Operating Income	Rs. Cr.	425.58	174.51
PAT	Rs. Cr.	95.36	31.06
PAT Margin	(%)	22.41	17.80
Total Debt/Tangible Net Worth	Times	0.67	1.15
PBDIT/Interest	Times	77.81	17.85

### Status of non-cooperation with previous CRA

Not Applicable

### Any other information

None

### Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>

### Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
07 Nov 2024	Bank Guarantee (BLR)	Short Term	25.00	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A3+)
	Bank Guarantee (BLR)	Short Term	25.00	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A3+)
	Cash Credit	Long Term	20.00	ACUITE C (Downgraded & Issuer not co-operating* from ACUITE BBB   Stable)
	Cash Credit	Long Term	20.00	ACUITE C (Downgraded & Issuer not co-operating* from ACUITE BBB   Stable)
19 Aug 2023	Bank Guarantee (BLR)	Short Term	25.00	ACUITE A3+ (Assigned)
	Bank Guarantee (BLR)	Short Term	25.00	ACUITE A3+ (Assigned)
	Cash Credit	Long Term	20.00	ACUITE BBB   Stable (Assigned)
	Cash Credit	Long Term	20.00	ACUITE BBB   Stable (Assigned)

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

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
HDFC Bank Ltd	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	25.00	Simple	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
Yes Bank Ltd	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	25.00	Simple	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
HDFC Bank Ltd	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	20.00	Simple	ACUITE C   Reaffirmed & Withdrawn   Issuer not co-operating*
Yes Bank Ltd	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	20.00	Simple	ACUITE C   Reaffirmed & Withdrawn   Issuer not co-operating*

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

## \*Annexure 2 - List of Entities (applicable for Consolidation or Parent / Group / Govt. Support)

S. no.	Company Name
1	Paras Power and Coal Benefication Limited
2	Paras Trading Company

## Contacts

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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