

## Press Release

Brahampuri Steels Limited

May 31, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	8.00	-	ACUITE A4   Reaffirmed   Issuer not co-operating*
Bank Loan Ratings	8.74	ACUITE B   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	16.74	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) and short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 16.74 crore bank facilities of Brahampuri Steels Limited (BSL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information

### About the Company

Brahampuri Steels Limited (BSL), incorporated in 1994, is a Jaipur-based company engaged in the manufacture of mild steel (MS) bars, angles, sections, flats and fixtures. The company has two manufacturing units at Jaipur, Rajasthan, with a combined installed capacity of 12,000 mtpa. Directors of Brahampuri Steels Limited are Hemant Gupta, Dinesh Kumar Gupta, Divyarth Gupta, Mahendra Kumar Gupta, Surendra Kumar Gupta

### 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.

### 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 requests.

### Rating Sensitivity

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

### Material Covenants

Not Applicable

### Liquidity Position

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

### Outlook

Not Applicable

### Other Factors affecting Rating

Not Applicable

### Status of non-cooperation with previous CRA

None

### Any other information

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

### Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.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
25 Feb 2021	Standby Line of Credit	Short Term	1.00	ACUITE A4 (Issuer not co-operating*)
	Letter of Credit	Short Term	7.00	ACUITE A4 (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.74	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	8.00	ACUITE B (Issuer not co-operating*)
20 Dec 2019	Standby Line of Credit	Short Term	1.00	ACUITE A4 (Issuer not co-operating*)
	Letter of Credit	Short Term	7.00	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	8.00	ACUITE B (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.74	ACUITE B (Issuer not co-operating*)
22 Sep 2018	Proposed Long Term Loan	Long Term	0.74	ACUITE B (Issuer not co-operating*)
	Standby Line of Credit	Short Term	1.00	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	8.00	ACUITE B (Issuer not co-operating*)

	Letter of Credit	Short Term	7.00	ACUITE A4 (Issuer not co-operating*)
16 Aug 2017	Cash Credit	Long Term	8.00	ACUITE B (Issuer not co-operating*)
	Standby Line of Credit	Long Term	1.00	ACUITE B (Issuer not co-operating*)
	Letter of Credit	Short Term	7.00	ACUITE A4 (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.74	ACUITE B (Issuer not co-operating*)
28 Mar 2016	Cash Credit	Long Term	8.00	ACUITE B   Stable (Reaffirmed)
	Standby Line of Credit	Short Term	1.00	ACUITE A4 (Reaffirmed)
	Letter of Credit	Short Term	7.00	ACUITE A4 (Reaffirmed)
	Proposed Long Term Loan	Long Term	0.74	ACUITE B   Stable (Reaffirmed)
10 Feb 2015	Term Loan	long Term	0.74	ACUITE B   Stable (Upgraded from ACUITE B-   Stable)
	Cash Credit	long Term	8.00	ACUITE B   Stable (Upgraded from ACUITE B-   Stable)
	Standby Line of Credit	Short Term	1.00	ACUITE A4 (Reaffirmed)
	Bank Guarantee	Short Term	7.00	ACUITE A4 (Reaffirmed)
02 Jan 2014	Term Loan	Long Term	1.72	ACUITE B-   Stable (Assigned)
	Cash Credit	Long Term	7.50	ACUITE B-   Stable (Assigned)
		Long		
	Standby Line of Credit	Term	0.60	ACUITE B-   Stable (Assigned)
	Bank Guarantee	Short Term	5.00	ACUITE A4 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE B   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	7.00	ACUITE A4   Reaffirmed   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	0.74	ACUITE B   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Stand By Line of Credit	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE A4   Reaffirmed   Issuer not co-operating*

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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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