

Bhakttimoyee Cold Storage Private Limited

September 20, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.35	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated July 13, 2023, placed the rating(s) of Bhakttimoyee Cold Storage Private Limited (BCSPL) under the 'issuer non-cooperating' category as BCSPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BCSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 28, 2024, June 07, 2024, June 17, 2024, among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [July 13, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Bhakttimoyee Cold Storage Pvt. Ltd. (BCSPL) was established as a private limited company in 1984. BCSPL is owned by the Kolkata (West Bengal) based family having extensive experience of around five decades in cold storage industry. Since its inception, the company provides cold storage services for potatoes. The cold storage unit of the company is located at Vill – Mohanbati, P.O. Nachipur, Tarkeshwar, Kolkata with aggregated storage capacity of 152028 Quintal Per Annum (QPA). Mr. Baidyanath Mazumdar and Mrs. Namita Mazumdar has experience of around more than two decades in cold storage industry, looks after the overall management of the company. They are supported by other director Mr. Saurav Mazumdar and Mr. Gurpreet Singh who also has around more than a decade of experience in this line of business. The promoters are supported by a team of experienced professionals.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	2.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2025	2.85	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	1.00	CARE B-; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	2.85	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jun-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Apr-21)
2	Fund-based - LT-Cash Credit	LT	2.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jun-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Apr-21)
3	Fund-based - LT-Working Capital Limits	LT	1.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jun-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Apr-21)

*Issuer did not cooperate; based on best available information.

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - LT-Working Capital Limits	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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Disclaimer:

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