

Baba Bhuman shah Ji Industries

September 20, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.80	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE C; Stable

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 September 14, 2023, placed the rating(s) of Baba Bhuman shah Ji Industries (BBSJI) under the 'issuer non-cooperating' category as BBSJI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BBSJI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 30, 2024, August 09, 2024, August 19, 2024, and September 19, 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).

The ratings assigned to the bank facilities of BBSJI have been revised on account of non-availability of requisite information. The rating revision also considers ongoing delays in debt servicing as recognized from publicly available information i.e. CIBIL filings made by the lender.

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [September 14, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on default recognition](#)

About the company

Baba Bhuman Shah Ji Industries (BBSJI) was established in February 2014 as a partnership firm by Mr. Harish Kumar, Mr. Rakesh Kumar, Mr. Ram Kishan, Mr. Sunil Kumar, Mrs. Vanita Rani and Mr. Rakesh Kumar. The firm is engaged in processing of paddy at its manufacturing facility located in Fazilka, Punjab.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of BBSJI into Issuer Not Cooperating category vide press release dated December 05, 2023 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Available

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		-	-	-	9.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	September 2021	1.80	CARE D; 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	1.80	CARE D; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Sep-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (07-Sep-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (26-Jul-21)
2	Fund-based - LT-Cash Credit	LT	9.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Sep-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (07-Sep-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (26-Jul-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

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

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in	Analytical Contacts Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-079-40265665 E-mail: shachee.tripathi@careedge.in Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-079-40265659 E-mail: Aniket.Shringarpure@careedge.in Krishna Soni Associate Analyst CARE Ratings Limited E-mail: Krishna.soni@careedge.in
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About us:

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Disclaimer:

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