

## Bokaro Students Friend Private Limited

November 07, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	9.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; 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 Bokaro Students Friend Private Limited (BSFPL) under the 'issuer non-cooperating' category as BSFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BSFPL 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 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 BSFPL have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [September 14, 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

Bokaro Students Friend Private Limited (BSFPL) was initially established as a partnership firm 'Students Friend' in 1992. Subsequently it was converted into private limited company and the name of the company changed to the current one i.e. BSFPL with effect from August 13, 2007. Since its inception, the company has been engaged in trading of all kinds of educational books like competitive exam books, CBSE board books, ICSE board books, professional courses books, technical courses books etc. The company purchases books directly from publishers like Arihant Prakashan, Dhanpat Rai Publications, S. Chand Group etc. and sells it to the distributors. The registered office of the company is situated at Bokaro, Jharkhand and also the company is having six branches and four of them are in Jharkhand and one each in Bihar and Uttar Pradesh.

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of BSFPL into ISSUER NOT COOPERATING category vide press release dated August 21, 2024 on account of its inability to carry out a review in the absence of requisite information from company.

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://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 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-Cash Credit	LT	9.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (14-Sep-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (26-Aug-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (22-Jun-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

**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.

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### About us:

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### Disclaimer:

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