

## Baba Bhubaneswar Cold Storage Private Limited

March 24, 2025

| Facilities/Instruments    | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action  |
|---------------------------|------------------|--|--|
| Long Term Bank Facilities | 6.66             | 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 February 20, 2024, placed the rating(s) of Baba Bhubaneswar Cold Storage Private Limited (BBCSPL) under the 'issuer non-cooperating' category as BBCSPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BBCSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 05, 2025, January 15, 2025, January 25, 2025 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 [February 20, 2024](#)

### Applicable criteria

[CARE Ratings' Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

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

### About the company

Baba Bhubaneswar Cold Storage Private Limited (BBCSPL), incorporated in the year 2014, is a Kolkata (West Bengal) based company, promoted by Mr. Radha Raman Mondal, Mr. Swapan Kumar Ghosh, Mr. Basudeb Majhi and Mr. Manas Kumar Dhara. BBCSPL is engaged in the business of providing cold storage services to potato growing farmers and potato traders, having an installed storage capacity of 19,500 MT in Burdwan district of West Bengal, which is divided into two chambers. Mr. Radha Raman Mondal having more than two decades of experience in the cold storage industry looks after the overall management of the company along with the other directors Mr. Swapan Kumar Ghosh, Mr. Basudeb Majhi and Mr. Manas Kumar Dhara and supported by the team of experienced professionals.

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of BBCSPL into ISSUER NOT COOPERATING category vide press release dated January 08, 2025 on account of its inability to carry out a review in the absence of requisite information from the 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               |      | -                             | -               | -                          | 4.00                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan                 |      | -                             | -               | March 2022                 | 2.16                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Working capital Term Loan |      | -                             | -               | -                          | 0.50                        | 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              | 2.16                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Feb-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Dec-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Sep-21) |
| 2       | Fund-based - LT-Cash Credit               | LT              | 4.00                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Feb-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Dec-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Sep-21) |
| 3       | Fund-based - LT-Working capital Term Loan | LT              | 0.50                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Feb-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Dec-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Sep-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 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

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**About us:**

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