

Kumar Brothers Chemists Private Limited

May 23, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	19.00	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 May 21, 2024, placed the rating(s) of Kumar Brothers Chemists Private Limited (KBCPL) under the 'issuer non-cooperating' category as KBCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KBCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 06, 2025, April 16, 2025, April 26, 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).

The ratings assigned to the bank facilities of KBCPL 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 [May 21, 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

Kumar Brothers (Chemists) Private Limited (KBCPL) was originally constituted as a partnership firm named as M/s. Kumar Brothers in the year 1980 and later was converted into private limited company in the year 1998. KBCPL is engaged in retail and wholesale trade of pharmaceutical products such as medicines, surgical equipment's, cosmetics and other related items through distribution contracts with pharmaceutical companies which are renewed annually. Apart from over-the-counter sales (retail), the company also supplies medicines to private as well as government institutions namely Post Graduation Institute of Education & Research (PGI, Chandigarh), various government hospitals and commando hospitals. Currently, KBCPL operates through one shop at Chandigarh and another one at Delhi. The shop at Delhi is exclusively for dealing with Army Hospitals.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of KBCPL into ISSUER NOT COOPERATING category vide press release dated April 08, 2024 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

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

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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		-	-	-	19.00	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 2025-2026	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
1	Fund-based - LT-Cash Credit	LT	19.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (21-May-24)	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (27-Feb-23)

*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.

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Analytical Contacts Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Jekin Shah Analyst CARE Ratings Limited Phone: 079-40265679 E-mail: Jekin.Shah@careedge.in
	Bhumika Baridun Associate Analyst CARE Ratings Limited E-mail: Bhumika.baridun@careedge.in

About us:

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