

Bala Balaji Srinivasa Poultry Complex

May 12, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	17.97	CARE D; 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 April 15, 2024, placed the rating(s) of Bala Balaji Srinivasa Poultry Complex (BBSPC) under the 'issuer non-cooperating' category as BBSPC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BBSPC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 01, 2025, March 11, 2025, March 21, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [April 15, 2024](#)

Applicable criteria

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

About the Firm

Bala Balaji Srinivasa Poultry Complex (BBSPC) was established on October 25, 2018 by Dr. G.V.Subramaniam (Managing Partner), Mr. G.V. Subramanyam (Managing Partner) and other family members. The firm started its commercial operations from August 2019 onwards. BBSPC is engaged in farming of egg, laying poultry birds (chickens) and trading of eggs, cull birds and their manure. The firm sells its products such as eggs and cull birds to retailers through own sales personnel and dealers, across the southern and Kolkata region.

Status of non-cooperation with previous CRA: CRISIL has moved the ratings assigned to the bank facilities of BBSPC to 'Issuer Not Cooperating' category vide press release dated May 13, 2024 on account of its inability to carry out a review in the absence of the requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: 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		-	-	-	9.25	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March-2028	8.72	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 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-Term Loan	LT	8.72	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (15-Apr-24)	-	1)CARE D; ISSUER NOT COOPERATING* (14-Feb-23)
2	Fund-based - LT-Cash Credit	LT	9.25	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (15-Apr-24)	-	1)CARE D; ISSUER NOT COOPERATING* (14-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
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

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About us:

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Disclaimer:

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