

Bharat singh verma cold storage

June 26, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	5.60	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.40	CARE A4; 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 Limited (CareEdge Ratings) had, vide its press release dated June 18, 2024, placed the rating(s) of Bharat singh verma cold storage (BSVCS) under the 'issuer non-cooperating' category as BSVCS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BSVCS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 04, 2025, May 14, 2025 and May 24, 2025 among others. In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 [June 18, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Firm

Uttar Pradesh based Bharat Singh Verma Cold Storage (BSVCS) was established in September, 2004 as a partnership firm. The firm is currently managed by Mr. Mahijeet Singh Verma, Mr. Ranjeet Singh Verma and Mr. Surjeet Singh Verma. The firm is engaged in renting of its cold storage facility for potatoes to the local farmers in Etah, Uttar Pradesh. The firm has two group associate namely; "Bharat Trading Company" (established in 1985); and "Jeet Trading Company" (established in 1992) engaged in the trading of vegetables (potatoes, garlic, onions, etc.) on commissioning basis.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of BSVCS into Issuer Not Cooperating category vide press release dated May 24, 2024 on account of its inability to carry out a review in the absence of requisite information.

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

¹Complete definition of ratings assigned are available at www.careratings.com 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		-	-	-	3.60	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	0.34	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	September 2023	1.66	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Bank Overdraft		-	-	-	0.40	CARE A4; 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	1.66	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (18-Jun-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (02-May-23)	1)CARE B; Stable; ISSUER NOT COOPERATING * (03-May-22)
2	Fund-based - LT-Cash Credit	LT	3.60	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (18-Jun-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (02-May-23)	1)CARE B; Stable; ISSUER NOT COOPERATING * (03-May-22)
3	Fund-based - ST-Bank Overdraft	ST	0.40	CARE A4; ISSUER NOT COOPERATING *	-	1)CARE A4; ISSUER NOT COOPERATING * (18-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING * (02-May-23)	1)CARE A4; ISSUER NOT COOPERATING * (03-May-22)
4	Fund-based - LT-Proposed fund based limits	LT	0.34	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (18-Jun-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (02-May-23)	1)CARE B; Stable; ISSUER NOT COOPERATING * (03-May-22)

*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short 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-Proposed fund based limits	Simple
3	Fund-based - LT-Term Loan	Simple
4	Fund-based - ST-Bank Overdraft	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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