

**Patel and Company**

**Brickwork Ratings reaffirms the ratings for the Bank Loan Facilities of Rs. 15.00 Crores of Patel and Company based on best available information, as the issuer did not cooperate.**

**Particulars**

Facilities**	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (21 February 2024)	Present
<b>Fund Based</b>	15.00	<b>15.00</b>	Long Term	BWR D Continues to be in the ISSUER NOT COOPERATING* Category Reaffirmed	<b>BWR D</b> <b>Continues to be in the</b> <b>ISSUER NOT</b> <b>COOPERATING*</b> <b>Category</b> <b>Reaffirmed</b>
<b>Total</b>	15.00	<b>15.00</b>	<b>Rupees Fifteen Crores Only</b>		

# Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

\* Issuer did not cooperate, based on best available information.

\*\*Details of Bank facilities are provided in Annexure-I

**RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION**

Brickwork Ratings (BWR) had last rated the bank loan facilities of 'Patel and Company' in Feb 2024 by reaffirming the ratings at “BWR D” in ISSUER NOT COOPERATING Category. BWR has consistently taken up with the firm through emails and telephone calls to provide the requisite information for the review of the ratings. Despite the best efforts of BWR to get at least the minimum required information for a review, the firm has not been submitting the monthly “No Default Statement” (NDS) as required by regulatory guidelines and remains non-cooperative. Due to the lack of management cooperation, BWR is unable to assess the firm’s financial performance and its ability to service its debt and maintain a valid rating. Hence, owing to lack of management cooperation, Brickwork Ratings reaffirms the ratings at “BWR D” and continues the rating under ISSUER NOT COOPERATING\* category, based on best available information.

The lenders/investors may note to exercise due caution while using the above rating which mentions "Issuer Not Cooperating" since the rating lack any projections or forward looking component as it is arrived at based on the best available information without any management/banker's interaction.

## LIMITATIONS OF THE RATING

Information availability risk is a key factor in the assessment of credit risk as generally, noncooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.

## KEY FINANCIAL INDICATORS (Standalone)

Please refer to the following link for the previous detailed rationale that captures the Key Financials Drivers and their Description, Liquidity Position, Rating Sensitivities, Key Financial Indicators. [View Previous Document](#)

## ABOUT THE ENTITY

Macro Economic Indicator	Sector	Industry	Basic Industry
Commodities	Forest Materials	Paper, Forest & Jute Product	Forest Products

M/s Patel and Company is a partnership firm established in the year 2007 to do timber business. The firm belongs to the Prabhat/Patel group of companies who have been in the business of trading timber, coal etc., and also saw mill operations. Mr. Mahesh G Patel and Mrs. Hema M Patel are the partners.

(As per information received by BWR during CY 2016 review)

## STATUS OF NON-COOPERATION WITH PREVIOUS CRA

Not Applicable

## ANY OTHER INFORMATION

Nil



## RATING HISTORY FOR LAST THREE YEARS (including withdrawal and suspended)

Instrument /Facilities	Current Rating (2025)			2024		2023		2022	
	Tenure	Amount (Rs.Crs.)	Rating	Date	Rating	Date	Rating	Date	Rating
Fund Based	Long Term	15.00	BWR D Continues to be in the ISSUER NOT COOPERATING * category Reaffirmed	21 Feb 2024	BWR D Continues to be in the ISSUER NOT COOPERATING * category Reaffirmed	13 Feb 2023	BWR D Continues to be in the ISSUER NOT COOPERATING * category Reaffirmed	15 Feb 2022	BWR D ISSUER NOT COOPERATING* Reaffirmed
<b>Grand Total</b>		<b>15.00</b>	<b>Rupees Fifteen Crores Only</b>						

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

### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Default Recognition and Post Default Curing Period](#)
- [Trading Entities](#)
- [Policy on ISSUER NON-COOPERATION](#)

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**Patel and Company**

**ANNEXURE-I**

**Details of Bank Facilities rated by BWR**

<b>Name of The Bank</b>	<b>Facilities</b>	<b>Tenure</b>	<b>Amount (Rs.Crs)</b>	<b>Complexity of the Instrument</b>
Union Bank Of India	Cash Credit	Long Term	15.00	Simple##
<b>TOTAL (Rupees Fifteen Crores Only)</b>			<b>15.00</b>	

##BWR complexity levels are meant for educating investors. The BWR complexity levels are available at [www.brickworkratings.com /download / ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf). Investors' queries can be sent to [info@brickworkratings.com](mailto:info@brickworkratings.com).

**ANNEXURE-II**

**INSTRUMENT DETAILS**

<b>Instrument</b>	<b>Issue Date</b>	<b>Amount (Rs.Crs)</b>	<b>Coupon Rate (%)</b>	<b>Maturity Date</b>	<b>ISIN Particulars</b>	<b>Complexity of the Instrument</b>
Nil	Nil	Nil	Nil	Nil	Nil	Nil

**ANNEXURE-III**

**List of entities consolidated**

<b>Name of Entity</b>	<b>% Ownership</b>	<b>Extent of consolidation</b>	<b>Rationale for consolidation</b>
Nil	Nil	Nil	Nil



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