

January 19, 2023

Bhagyanagar Chlorides Private Limited- ISSUER NOT COOPERATING due to Non-Submission of No Default Statement (NDS)

Rationale

ICRA has moved the rating of **Bhagyanagar Chlorides Private Limited (BCPL)** to the 'ISSUER NOT COOPERATING' category due to non-submission of monthly 'No Default Statement' ("NDS") by the entity.

ICRA has been consistently following up with **BCPL** for obtaining the monthly 'No Default Statement'. However, the entity's management has remained non-cooperative and ICRA has not received NDS for two consecutive months of November 2022 and December 2022.

ICRA is unable to validate whether **BCPL** has been able to meet its debt servicing obligations in a timely manner. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating.

The previous detailed rating rationale is available on the following link: [Click here](#)

[Please click here to view details of lender-wise facilities rated by ICRA](#)

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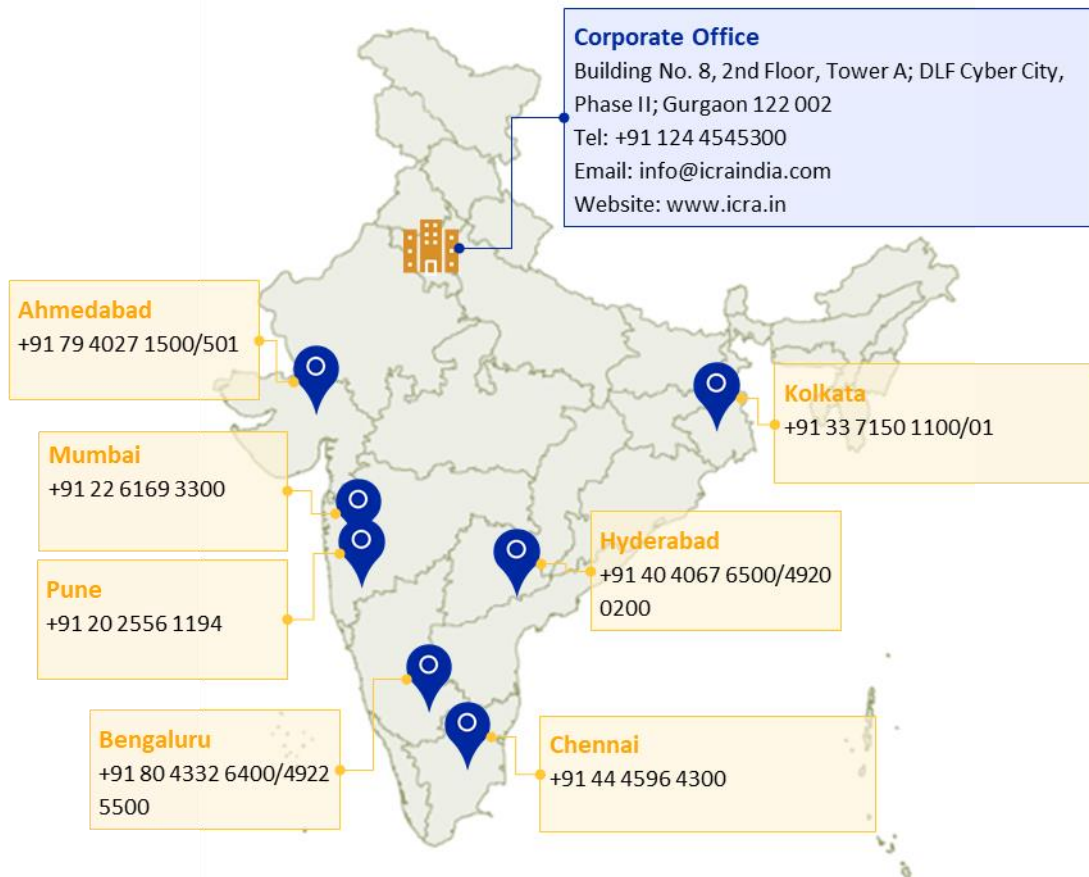
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