

A.N. Enterprise

Brickwork Ratings reaffirms and simultaneously withdraws the ratings for the Bank Loan Facilities of ₹ 6.50 Crores of A.N. Enterprise

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (Dec 2018)	Present
Fund based	5.00	5.00	Long Term	BWR B-Stable Issuer Not Cooperating (Downgraded)	BWR B-Stable Reaffirmed Withdrawn Issuer Not Cooperating ^
Non Fund Based	1.50	1.50	Short Term	BWR A4 Reaffirmed Issuer Not Cooperating	BWR A4 Reaffirmed Withdrawn Issuer Not Cooperating ^
Total	6.50	6.50	INR Six Crores and Fifty Lakhs Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

^Issuer did not cooperate based on best available information

**Complete details of Bank facilities is provided in Annexure-I

RATINGS : Reaffirmation & Withdrawal

Brickwork Ratings has reaffirmed the rating at BWR B-(Stable)/A4 and simultaneously withdrawn the ratings of BWR B-(Stable)/A4 of A.N. Enterprise bank loan facilities aggregating to Rs.6.50 crs. The rating was due for a surveillance. BWR took up with the issuer to provide required information over emails dated 25/7/19,9/8/19,30/8/19,4/10/19,1/11/19 and through telephone calls. Despite the best efforts of BWR to get at least the minimum required information for a review, the entity has not provided the same. Review of ratings for A.N. Enterprise was overdue under Issuer Non Cooperation category and hence was sent a notice of withdrawal through email dated 1st November 2019. BWR also took up with the banker regarding the conduct of the account through emails dated 25/7/19,9/8/19,30/8/19,4/10/19,1/11/19 but the banker has not given any feedback. The



withdrawal notice sent through mail dated 1st November 2019 to the banker remained unresponded. In absence of adequate information from the Company and non receipt of feedback form the banker, BWR is unable to assess the Company's financial performance and its ability to service its debt and maintain a valid rating. Therefore, due to lack of information, the outstanding ratings has been reaffirmed and simultaneously withdrawn as per the BWR's Policy.

COMPANY PROFILE(As per the information available in 2014)

A N Enterprise was incorporated as a partnership firm in 2001. The firm is engaged in wholesale of Indian Made Foreign Liquor (IMFL) mainly Spirits & Beer and beer in certain southern districts of West Bengal and it caters to local retail shops, permit rooms, institutions and clubs in these districts. The firm has been a wholesale distributor for some of the established IMFL manufacturers like United Breweries Ltd, ADB Pvt Ltd, IFB Agro Industries Ltd, Mount Shivalik Breweries Ltd, Pincon Spirit Ltd and SAB Miller India and has distributorship for their established brands in designated areas of West Bengal (eight districts). The firm has a total number 200+ retail shops in contacts.

NON-COOPERATION WITH PREVIOUS RATING AGENCY: NIL RATING HISTORY

Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Present	Dec 2018	Dec 2016	Sep 2014
Fund Based	Long Term	5.00	BWR B-(Stable) Reaffirmed Withdrawn Issuer Not Cooperating ^	BWR B- Stable Issuer Not Cooperating (Downgraded)	Rating Not Reviewed	BWR BB- Stable
Non Fund Based	Short Term	1.50	BWR A4 Reaffirmed Withdrawn Issuer Not Cooperating ^	BWR A4 Reaffirmed Issuer Not Cooperating		BWR A4
Total		6.50	INR Six Crores and Fifty Lakhs Only			

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [What Constitutes Non-Cooperation](#)

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ANNEXURE I

Details of Bank Facilities rated by BWR

Sl. No.	Name of the Bank	Type of Facilities	Tenure	Total [₹ Cr]
1	State bank Of India	Cash Credit	Fund Based-Long Term	5.00
		Bank Guarantee	Non Fund Based	1.50
TOTAL				6.50



For print and digital media

The Rating Rationale is sent to you for the sole purpose of dissemination through your print, digital or electronic media. While it may be used by you acknowledging credit to BWR, please do not change the wordings in the rationale to avoid conveying a meaning different from what was intended by BWR. BWR alone has the sole right of sharing (both direct and indirect) its rationales for consideration or otherwise through any print or electronic or digital media.

About Brickwork Ratings: Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner. BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

DISCLAIMER

Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented “as is” without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reason.