



## RATING RATIONALE

16 April 2020

### AB Infra Investments Pvt Ltd

Brickwork Ratings revises the ratings for the Bank Loan Facilities of ₹48 Crores of AB Infra Investments Pvt Ltd based on best available information, as the issuer did not cooperate.

### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (29 July 2019)	Present
Fund Based - CC	2.00	2.00	Long Term	BWR B+ Stable	BWR D (Downgrade) Issuer Not Cooperating*
Non Fund Based - LC/FLC	46.00	46.00	Short Term	BWR A4	
<b>Total</b>	<b>48.00</b>	<b>48.00</b>	<b>Rupees Forty Eight 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.

### NATURE OF NON-COOPERATION

Due to non receipt of monthly no-default statement (NDS), BWR followed up with the Company to submit the latest required information along with NDS, but the Company has not provided the same. In the absence of adequate information and monthly NDS from the Company, BWR is unable to assess the Company's financial performance and its ability to service its debt and maintain a valid rating. The lenders also confirmed over email that the conduct of the account is not satisfactory and have been classified as NPA (Non Performing Asset) as on date.

### 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.

### COMPANY PROFILE (As available with BWR in July 2019)

AB Infra Investments Pvt Ltd (ABI) was incorporated in 2013 at Bathinda, Punjab, and commenced its

business operations in February 2014. ABI is engaged in the trading of edible oil such as crude palm oil, soya bean oil, RBD (Refined, Bleached & Dried) etc. by importing the same from overseas markets and selling in the domestic market on a high sea sale basis. It sells domestically (all over India) to the cooking oil refining companies through agents/brokers. The Company is promoted by Mr. Kamal Kumar and Mr. Gagandeep Garg. The Company belongs to the Homeland Group which comprises diversified businesses including trading of edible oils, agro based business, pesticides etc.

**NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY: NIL**

**RATING HISTORY**

Instrument / Facilities	Current Rating			Rating History		
				2019	2018	2017
Bank Loans				29 July 2019		
				FB	Rs.2 crs	BWR B+ Stable
	FB	Rs.2 crs	BWR D (Downgrade) Issuer not Cooperating*	NFB	Rs.46 crs	BWR A4
	NFB	Rs.46 crs		30 March 2019		
				FB	Rs. 2crs	BWR D
				NFB	Rs.46 crs	
			28 Nov 2017			
			FB	Rs.2 crs	BWR BB Stable	
			NFB	Rs.46 crs	BWR A4	
			14 March 2017			
			FB	Rs. 2 crs	BWR BB Stable	
			NFB	Rs.46 crs	BWR A4	
48.00		INR Forty Eight crores Only				

\*Issuer did not Cooperate. Based on the best available information.

**ANNEXURE I**

**AB Infra Investments Pvt Ltd  
Details of Bank Facilities rated by BWR**

Sl. No.	Name of the Bank	Type of Facilities	Long Term {(₹ Cr)	Short Term {(₹ Cr)	Total (₹ Cr)
1	Punjab National Bank, Arya Samaj Chowk, Bathinda	Cash Credit	2.00	NIL	2.00
2		LC/FLC	NIL	46.00	46.00
<b>TOTAL</b>			2.00	46.00	48.00

Rupees Forty Eight crores Only

**COMPLEXITY LEVELS OF THE INSTRUMENTS**

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

**Hyperlink/Reference to applicable Criteria**

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Short Term Debt](#)

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