RATING RATIONALE

20 April 2021

AB Infra Investments Pvt Ltd

Brickwork Ratings reaffirms 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 (16 April 2020)	Present
Fund Based - CC	2.00	**2.00**	Long Term	BWR D (Downgrade) Issuer Not Cooperating*	**BWR D (Reaffirmed) Issuer Not Cooperating***
Non Fund Based - LC/FLC	46.00	**46.00**	Short Term		
Total	48.00	**48.00**	Rupees Forty Eight crores only		

Please refer to BWR website www.brickworkratings.com/ for definition of the ratings
* Issuer did not cooperate, based on best available information.

NATURE OF NON-COOPERATION

BWR had reviewed the bank loan facilities of AB Infra Investments Pvt Ltd (the company), in April 2020 at BWR D and migrated it under Issuer Not Cooperating category. The review of the rating was due in April 2021. Despite repeated requests over emails, the company has not provided us with the rating mandate for conducting annual review of the rating and has also not been submitting NDS at all**.** In the absence of adequate information from the company, BWR is unable to assess the it's financial performance and its ability to service its debt and maintain a valid rating.

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'S 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RATING HISTORY FOR THE PREVIOUS THREE YEARS (including ratings withdrawn and suspended)

Instrument / Facilities	Current Rating		Rating History		
			16 April 2020	2019	2018
Bank Loans	FB Rs.2 crs – BWR D Issuer not Cooperating* NFB Rs.46 crs – BWR D Issuer not Cooperating*		FB Rs.2 crs – BWR D Issuer not Cooperating * NFB Rs.46 crs – BWR D Issuer not Cooperating *	29 July 2019 FB Rs.2 crs BWR B+ Stable NFB Rs.46 crs BWR A4 **30 March 2019** FB Rs. 2crs BWR D NFB Rs.46 crs BWR D	NIL
	48.00	Rupees 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.	Type of Facilities	Long Term {(₹ Cr)	Short Term {(₹ Cr)	Total (₹ Cr)
1	Cash Credit	2.00	NIL	2.00
2	LC/FLC	NIL	46.00	46.00
TOTAL		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

Hyperlink/Reference to applicable Criteria

- **General Criteria**
- **Approach to Financial Ratios**
- **Short Term Debt**

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