



RATING RATIONALE

24 Sept 2020

ABans Finance Pvt. Ltd.

Brickwork Ratings withdraw the ratings for the Bank Loan Facilities of Rs. 5.00 Crs of ABans Finance Pvt. Ltd.

Particulars

Facility**	Amount (Rs. Crs.)		Tenure	Rating*	
	Previous	Present		Previous (May 2020)	Present*
Fund based	5.00	5.00	Long Term	BWR B+ (Stable) Issuer Not Cooperating	BWR B+ (Stable) Issuer Not Cooperating Reaffirmed, Withdrawn
Total	5.00	5.00	Rupees Five Crores Only		

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

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

RATING ACTION / WITHDRAWAL

The Company has sent a withdrawal request through email dated 25 Aug 2020. In this connection, the No Dues Certificate from Yes Bank has been received and kept on record.

COMPANY PROFILE

ABans Finance Pvt. Ltd (AFPL) formerly known as Sofed Comtrade Private Ltd. Is a part of ABans Group of Companies with a registered office in Mumbai. AFPL is an NBFC registered with the RBI, in the category of non-acceptance of public deposits .They deal in the business of holding, investing & trading in the securities. The company also advances loan to other associate companies within the Abans Group.

NON-COOPERATION WITH PREVIOUS RATING AGENCY: Nil

RATING HISTORY FOR THE PREVIOUS THREE YEARS (including withdrawal and suspended)

Sr. No.	Name of Instrument	Facilities		Current Rating		Rating History			
		Type	Tenure	Amount (Rs. Crs.)	Rating	25.05.2020	2019	2018	3.07.2017
1.	Bank Loan Facility	Fund Based	Long Term	5.00	BWR B+ (Stable) Issuer Not Cooperating	BWR B+ (Stable) Issuer Not Cooperating	-	-	BWR BB+ (Stable)
Total				5.00	INR Five Crores Only				

COMPLEXITY LEVELS OF THE INSTRUMENTS

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

Hyperlink/Reference to applicable Criteria

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ANNEXURE I

ABans Finance Pvt. Ltd.

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term [Rs. Crs.]	Short Term [Rs. Crs.]	Total [Rs. Crs.]
1.	Yes Bank	Overdraft	5.00	-	5.00
Total Rupees Five Crores Only.					5.00

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