



## Rating Rationale

### Aanandam Jewellers

28 Feb 2018

Brickwork Ratings has reviewed the Rating for the Bank Loan facilities of ₹ 10.00 Crore of Aanandam Jewellers based on best available information, as the issuer did not cooperate. Accordingly the rating for the said instrument is as under

#### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (Dec, 2016)	Present
Cash Credit	10.00	10.00	Long Term	BWR BB- (Pronounced as BWR Double B Minus) (Outlook:Stable) Not Reviewed	Issuer did not Cooperate; BWR B+ (Pronounced as BWR Single B Plus) (Outlook:Stable) (Downgraded)
<b>Total</b>	<b>10.00</b>	<b>10.00</b>	<b>₹ Ten Crores Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

Issuer did not co-operate; based on best available information

#### Ratings:Downgraded

#### Nature of Non-co-operation:

The rating was due for a review in Dec 2017 BWR took up with the issuer to provide required information over emails dated 4/Dec/2017, 18/Dec/2017, 11/Jan/2018 and 22/Jan/2018. Despite the best efforts of BWR to get at least the minimum required information for a review, the entity has not provided the same. In the absence of adequate information from the issuer/Company, BWR is unable to assess the issuer's/Company'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.

### About the Company (Information as available in Sept, 2014)

Delhi based Anandam Jewellers (AJ) was established as a partnership firm in the year 2011 as a wholesale retailer. the firm is engaged in manufacturing & trading of gold and diamond studded jewellery on retail as well as wholesale basis. Apart from that AJ is engaged in trading of Gold & Diamond Jewellery articles and Precious & Semi Precious stones.

### Rating History for the last three years (including withdrawn/suspended ratings)

S.No	Instrument /Facility	Current Rating (2018)			Rating History		
		Type (Long Term/ Short Term)	Amount (₹ Cr)	Rating^	2017	2016	2015
	<b>Cash Credit</b>	Long Term	10.00	Issuer did not Cooperate; BWR B+ (Outlook:Stable) (Downgraded)	NA	<b>BWR BB-</b> (Pronounced as BWR Double B Minus) <b>(Outlook:Stable)</b> <b>Not Reviewed</b>	NA
	<b>Total</b>		<b>10.00</b>	<b>₹ ₹ Ten Crores Only</b>			

^Issuer did not co-operate; based on best available information

Status of non cooperation with Previous CRA : Non Applicable

Any other information: Non Applicable

### Hyperlink/Reference to applicable Criteria

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



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#### For print and digital media

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#### Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf) Investors queries can be sent to [info@brickworkratings.com](mailto:info@brickworkratings.com).

#### About Brickwork Ratings

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, has also been 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 Nationalized 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, Guwahati, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 10,00,000 Cr. In addition, BWR has rated over 6300 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹24,440 Cr have been rated.

#### DISCLAIMER

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