



RATING RATIONALE

25 June 2021

Abhiyan Dealcomm Pvt Ltd.

Brickwork Ratings Downgrades the long term rating for the Bank Loan Facilities aggregating Rs.70.62 Crs. of Abhiyan Dealcomm Pvt Ltd. while simultaneously maintaining the ratings in the “Issuer Not Cooperating” category, based on best available information, as the issuer did not cooperate.

Facilities*	Amount (Rs.Crs)		Tenure	Rating#	
	Previous	Present		Previous (July, 2020)	Present
Fund based Cash Credit	45.00	45.00	Long Term	BWR BB-, Stable, Downgraded, ISSUER NOT COOPERATING*	BWR B+, Stable Downgraded, ISSUER NOT COOPERATING*
Overdraft	6.62	6.62			
Channel Financing	5.00	5.00			
Trade Advance (Ad Hoc Limit)	14.00	14.00			
Total	70.62	70.62	(Rs.Seventy Crores and Sixty Two Lakhs Only)		

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

* Issuer did not cooperate, based on best available information.

**Details of Bank facilities is provided in Annexure-I&II

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

BWR has downgraded the rating for the long term bank loan facilities of ADPL aggregating Rs. 70.62 Crores, to BWR B+, (Stable), while retaining the rating in the Issuer Not Cooperating” category - based on best available information, as the Issuer did not cooperate.

Brickwork Ratings had assigned the ratings of the long term bank loan facilities of Abhiyan Dealcomm Pvt Ltd. on 14 May 2019 and the ratings were thereafter Downgraded and migrated to Issuer Not Cooperating category on 1st July, 2020 as the review could not be done due to lack of cooperation from the issuer despite continued follow up to enable us to carry out a review.

BWR once again recently took up with ADPL and its bankers through emails dated 09 Jun. 2021, 10 Jun. 2021, 11 Jun. 2021 and 14 Jun. 2021 and through various phone calls to provide the required information for conducting a review of the ratings. However, despite the best efforts of BWR to get at least the minimum required information for a review, neither the company nor its bankers have provided the same. The company has also not been submitting the NDS in the recent past.



Due to the lack of management cooperation, their non submission of NDS and absence of feedback from their bankers, BWR is unable to assess the company’s financial performance and their ability to service their debt and maintain a valid rating. Hence, based on best available information and lack of management cooperation, the outstanding ratings have been Downgraded and maintained in the “Issuer Not Cooperating” category. The rating downgrade is based on lack of up to date information - either from the company or their bankers.

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.

KEY FINANCIAL INDICATORS [AS AVAILABLE WITH BWR os of May 2019]

Key Financial Indicators	Units	FY17	FY18
Result Type		Audited	Audited
Net Sales/Revenues	₹ Cr	250.86	236.37
EBIDTA	₹ Cr	5.44	7.22
PAT	₹ Cr	1.10	0.83
Tangible Net Worth	₹ Cr	5.25	7.55
Total Debt:TNW	Times	11.45	9.21
Current Ratio	Times	1.01	0.92

COMPANY PROFILE

Incorporated in 1996, Abhiyan Dealcomm Pvt Ltd (ADPL) was promoted by Mr Amrik Singh Saini and Mrs Amarjit Kaur. The Company is an authorized dealer of Ashok Leyland (Sales, Services and Spare Parts). It has seven branches in Vasa (Service), Contai (Sales, Service & Spares) , Krishna Nagar (Sales & Service), Kalaikunda (Sales, Services & Spares) , Murshidabad (Sales) , Howrah (Sales & Service) & Kolkata (Sales & Service).

NON-COOPERATION WITH PREVIOUS CREDIT RATING AGENCY :

CRISIL B+ (Stable), INC, for bank loan facilities of Rs. 50 Crores, as per press release dated 04 Aug. 2020.

RATING HISTORY FOR THE PREVIOUS THREE YEARS[including withdrawal & suspended]

S.I	Name of Instrument (NCD/Bank Loan /Non-Fund Based facilitates/ Commercial Paper etc.)	Current Rating (2021)			Chronology of Rating History for the past 3 years (Rating Assigned and Press Release date) along with outlook/ Watch, if applicable		
		Type (Long Term/Short Term)	Amount Outstanding (Rs. Crores)	Rating	Date(s)& Rating(S) assigned in year 2020	Date(s) & Rating(s) assigned in Year 2019	Dates(s) & Rating(s) assigned in Year 2018
	Fund Based	Long Term	70.62	BWR B+, Stable Downgraded Issuer Not Cooperating*	1.07.2020 F B 70.62 BWR BB-, Stable, Downgrade Issuer Not Cooperating	10.05.2019 FB 70.62 BWR BB, Stable, Assigned	Not Rated
	Total		70.62	Rs. Seventy Crores and Sixty Two Lakhs Only			

*Issuer Did Not Cooperate; Based on best available information
Moved to “Rating Not Reviewed” category on 11 May, 2020

COMPLEXITY LEVELS OF THE INSTRUMENTS: Simple

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
Abhiyan Dealcomm Private Limited
Details of Bank Loan Facilities rated by BWR

Sl.No.	Bank/NBFC	Type of Facilities	Long Term [Rs. Crs]	Short Term [Rs. Crs]	Total [Rs. Crs]
1.	Bank 1	Cash Credit Overdraft	20.00 6.62	- -	20.00 6.62
2.	Bank 2	Cash Credit Channel Finance	3.00 3.00	- -	3.00 3.00
3.	Bank 3	Cash Credit Channel Finance	5.00 2.00	- -	5.00 2.00
4.	NBFC 1	Cash Credit	8.00	-	8.00
5.	NBFC 2	Cash Credit	5.00	-	5.00
6.	NBFC 3	Cash Credit	1.00	-	1.00
7.	NBFC 4	Cash Credit	1.00	-	1.00
8.	NBFC 5	Cash Credit Trade Advance	2.00 14.00	- -	2.00 14.00
TOTAL (INR Seventy Crores and Sixty Two Lakhs Only)					70.62

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