

Aggarwal Coal Co.

Brickwork Ratings Reaffirms and Simultaneously withdraws the ratings for the Bank Loan Facilities of ₹ 18.00 Crores of Aggarwal Coal Co.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating	
	Previous	Present		Previous (June 18)	Present
Fund based	18.00	18.00	Long Term	BWR BB- Issuer Not Cooperating (Downgraded)	BWR BB- Stable Reaffirmed Withdrawn (Issuer Not Cooperating)
Total	18.00	18.00	INR Eighteen 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

RATINGS : Reaffirmation & Withdrawal

Brickwork Ratings has reaffirmed the rating at BWR BB- and simultaneously withdrawn the ratings of BWR BB- of Aggarwal Coal Co.'s Bank Loan facilities aggregating to Rs. 18.00 crs. The rating was due for a surveillance. BWR took up with the issuer to provide required information over emails dated 23/7/19, 7/8/19, 30/8/19, 27/9/19, 7/10/19 and through telephone calls. Despite the best efforts of BWR to get at least the minimum required information for a review, the entity has not provided the same. Review of ratings for Aggarwal Coal Co. was overdue and hence was sent a notice of withdrawal through email dated 7th October 2019. BWR also took up with the banker regarding the conduct of the account through mails dated 23/7/19, 7/8/19, 30/8/19, 27/9/19, 7/10/19 but was unable to get any information. The withdrawal notice sent through mail dated 7th October 2019 to the banker remained unresponded. In absence of adequate information 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. Therefore, due to lack of information, the outstanding ratings has been reaffirmed and simultaneously withdrawn as per the BWR's Policy.

COMPANY PROFILE

Aggarwal Coal Co is managed by Mr Deepak Garg who is proprietor of the firm and has more than a decade of experience. The firm is engaged in the trading of non coking coal majorly procured from import from USA and some suppliers based in , Maharashtra, Assam and sells the same to various Brick Kilns , rolling mills located within Punjab and Haryana , Himachal Pradesh and J&K .The sales of the firm's products are made directly as well as through a network of consignment agents/stockists.

NON-COOPERATION WITH PREVIOUS RATING AGENCY: NIL RATING HISTORY

Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Present	(June 2018)	(Jan 2017)	2016
Fund Based	Long Term	18.00	BWR BB- Stable (Issuer Not Cooperating) Reaffirmed Withdrawn	BWR BB- Issuer Not Cooperating (Downgraded)	BWR BB Stable	NIL
Total		18.00	INR Eighteen 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](#)
- [What Constitutes Non-Cooperation](#)

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ANNEXURE I

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Tenure	Total [₹ Cr]
1	Punjab National Bank	Cash Credit	Fund Based-Long Term	18.00
TOTAL				18.00

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DISCLAIMER Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable



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