

## RATING RATIONALE

17 Dec 2019

### Agrawal Warehousing & Logistics

**Brickwork Ratings reaffirms and simultaneously withdraws the ratings for the Bank Loan Facilities of ₹ 5.92 Crores of Agrawal Warehousing & Logistics**

#### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (Oct 2018)	Present
Fund based Term Loan	5.92	5.92	Long Term	BWR B- Outlook: Stable Issuer Not Cooperating (Pronounced as BWR Single B Minus)	BWR B- (Stable) Reaffirmed Withdrawn Issuer Not Cooperating <sup>^</sup>
<b>Total</b>	<b>5.92</b>	<b>5.92</b>	<b>INR Five Crores and Ninety Two Lakhs Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings .RNR on 14 June 2017

\*\*Complete details of Bank facilities is provided in Annexure-I.^ Issuer Did Not Cooperate based on best available information

#### RATING ACTION / WITHDRAWAL

Brickwork Ratings has reaffirmed the existing rating and simultaneously withdrawn the rating of BWR B-(Stable) Issuer Not Co-operating to Bank Loan facilities of Rs 5.92 Crs.

Agrawal Warehousing & Logistics was initially rated BWR B(Stable) for BLR of Rs 5.92 CRs on 4 Feb 2015. On 14 June 2017, it was moved to RNR Category due to non submission of information/papers by client. Also due to non submission of information/papers by client it was downgraded to BWR B-(Stable) Issuer Not Co-operating for BLR of Rs 5.92 Crs on 31.10.2018 based on best available information

Continued follow up has not resulted in any information flow so far and as such review is not possible. Considering the lack of information from client Brickwork Ratings has reaffirmed the existing rating and simultaneously withdrawn the rating of BWR B-(Stable) Issuer Not Co-operating to Bank Loan facilities of Rs 5.92 Crs based on 15 Notice of Withdrawal given to Agrawal Warehousing & Logistics and withdrawal notice given to the bank. As the reaffirmation



is not based on uptodate data the rating may not reflect the present position of the company and information availability is a key factor in assessment of credit risk

**COMPANY PROFILE(As per information available in Feb 2015)**

Agrawal Warehousing and Logistics is a proprietorship firm established in February 2013. The firm operates warehouses/godown facilities in Khasra Damoh. The firm has a tie up with Madhya Pradesh Warehousing and Logistics Corporation for storage of grains on rental basis at a pre agreed price per quintal. The warehouse is rented to store various agricultural food products such as grams, soya, grains etc.

The set up of warehouse has been funded by promoter’s capital, unsecured loans from relatives and term loan of Rs 7.20 Crs sanctioned by Union Bank Of India. The firm also qualifies to receive total subsidy grant from NABARD for Rs 3.00 Crs approx. in two tranches out of which first installment has already been received.

The firm has a partnership group firm- Agrawal Dal Mills(ADM) engaged in processing of gram chana/masoor dal located in Damoh. ADM is promoted by Mr Rakesh Agrawal.

**NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY:NA**

**ANY OTHER INFORMATION: Care ratings has withdrawn the Ratings on 30 Sep 2019**

**RATING HISTORY**

Instrument / Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Rating	31.10.2018	14.06.2017	04.02.2015
<b>Fund based Term Loan</b>	Long Term	5.92	<b>BWR B- (Stable) Reaffirmed Withdrawn Issuer Not Cooperating^</b>	<b>BWR B- (Outlook: Stable) Issuer Not Cooperating (Pronounced as BWR Single B Minus)</b>	<b>Rating Not Reviewed</b>	<b>BWR B (Outlook: Stable) (Pronounced as BWR Single B)</b>
<b>Total</b>		<b>5.92</b>	<b>INR Five Crores and Ninety Two Lakhs Only</b>			

^ Issuer Did Not Cooperate based on best available information

## COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Withdrawal Policy](#)

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Agrawal Warehousing & Logistics

### ANNEXURE I

#### Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term [₹ Cr]	Short Term [₹ Cr]	Total [₹ Cr]
1)	Union Bank Of India	Fund based Term Loan	5.92	-	5.92
<b>TOTAL</b>					<b>5.92</b>



**Total Rupees Five Crores and Ninety Two Lakhs only.**

**ANNEXURE II  
INSTRUMENT (NCD/Bonds/CP) DETAILS**

<b>Instrument</b>	<b>Issue Date</b>	<b>Amount in ₹ Cr</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>ISIN Particulars</b>
NA	NA	NA	NA	NA	NA

**ANNEXURE III**

**List of entities consolidated**

<b>Name of Entity</b>	<b>% ownership</b>	<b>Extent of consolidation</b>	<b>Rationale for consolidation</b>
NA	NA	NA	NA

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