

Akshaya Traders

Brickwork Ratings reaffirms and withdraws the ratings for the Bank Loan Facilities of ₹.14.50 Crores of Akshaya Traders.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (Jul, 2019)	Present
Fund Based Cash Credit	2.00	2.00	Long Term	BWR B/Stable Issuer did not Cooperate	BWR B/Stable Reaffirmed Withdrawn
Non Fund Based Inland/Import LC cum Buyers Credit	12.50	12.50	Short Term	BWR A4 Issuer did not Cooperate	BWR A4 Reaffirmed Withdrawn
Total	14.50	14.50	INR Fourteen Crores and Fifty Lakhs Only		

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

RATING ACTION / WITHDRAWAL

Akshaya Traders was initially rated by us as BWR B(Stable)/A4 on 14-May-2014, subsequently reaffirmed to BWR B(Stable)/A4 on 8-Mar-2016, moved to Rating Not reviewed on 8-Jun-2017 and reaffirmed to BWR B(Stable)/A4 under issuer not cooperating category on 22-Jul-2019. The withdrawal of the rating is based on withdrawal request from the client and the No Due certificate from their lenders. BWR has reaffirmed the rating as mentioned above and has simultaneously withdrawn the same as per the withdrawal policy of BWR. Investors/Lenders may note that the present reaffirmation of the ratings is not based on any latest financial statements.

FIRM PROFILE (Information as available in Mar, 2016)

M/s Akshaya Traders established as a proprietorship firm in 2011 was promoted by Mr. P. Dhamodharan. The firm is engaged in trading of steel scrap, waste paper and paddy husk which are majorly used as a raw material in paper and steel industry. The firm has its offices at Karaikal and Pondicherry in Tamil Nadu. The firm is one of the group concerns of Nithya Group of companies(M/s. Nithya Packaging Private Limited and M/s. Nithya Steels and Alloys Private Limited). The firm is importing raw material from Singapore, Saudi Arabia and Sri Lanka to supply materials such as steel scrap and waste paper(corrugated box) to Akshaya Traders group companies. The firm's 100 percent business is derived from its own group companies.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY : NA

RATING HISTORY

Facilities	Current Rating		Rating History			
	Tenure	Amount (₹ Cr)	Rating	22.7.2019	8.6.2017	8.3.2016
Fund Based	Long Term	2.00	BWR B/Stable Reaffirmed Withdrawn	BWR B/Stable Issuer did not Cooperate	Rating Not Reviewed	BWR B/Stable
Non Fund Based	Short Term	12.50	BWR A4 Reaffirmed Withdrawn	BWR A4 Issuer did not Cooperate		BWR A4
Total		14.50	INR Fourteen Crores and Fifty Lakhs Only			

COMPLEXITY LEVELS OF THE INSTRUMENTS

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

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Withdrawal Policy](#)

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