

RATING RATIONALE

24 Mar 2020

Al Jalil Exports

Brickwork Ratings Downgrades the ratings for the Bank Loan Facilities of ₹ 7.85 Crores of M/s. Al Jalil Exports based on best available information, as the issuer did not cooperate.

Particulars

Facilities	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (October, 2018)	Present
Fund based:					
Cash credit	1.10	1.10	Long Term	BWR B stable	BWR C Issuer Not Cooperating* (Downgrade)
Term loan	6.75	6.75			
Total	7.85	7.85	INR Seven Crores and Eighty Five 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

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

Brickwork Ratings downgrades the ratings for the bank loan facilities of Rs. 7.85 Crs of M/s. Al Jalil Exports from BWR B stable to BWR C Issuer Non Cooperation; based on best available information.

BWR had initially rated the bank loan facilities of M/s. Al Jalil Exports on 5th May 2017 with rating assigned as BWR B Stable and the rating was due for a review during May 2018. The rating was reviewed and reaffirmed as BWR B stable on 31st October 2018.

The rating was further due for review during October 2019. BWR took up with the issuer to provide required complete information over emails and over telephone calls. Despite the best efforts of BWR to get at least the minimum required information for a review, the company has not provided the same. In the absence of adequate information from the issuer.

Further, the rating was placed under Rating Not Reviewed due to non receipt of information from the client on 30th October 2019

BWR further took up with the issuer to provide required complete information over emails and telephone calls. Despite the best efforts of BWR to get at least the minimum required information for a review, the firm has not provided the same. In the absence of adequate information from the issuer, BWR is unable to assess the issuer’s financial performance and its ability to service its debt and maintain a valid rating. Hence on account of inadequate information and lack of management cooperation, BWR recommends to downgrade the rating and categorize under Issuer Non Cooperation.

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.

COMPANY PROFILE

M/s. Al Jalil Exports is a partnership firm established on 15th July, 2016 located at Doddarasinakere village, Maddur Taluk, Mandya, Karnataka. It is constituted by four partners namely, Smt. Sowmya Ramesh, Smt. D. T. Sudha, Mr. H R Sukriti and Mr. T Nousheer. The firm is engaged in carrying out the activities of slaughterhouse and is situated at SY No 101/4, Doddarasinakere village, Maddur Taluk, Mandya, Karnataka on a converted land of 28 guntas owned by one of the partners. The land is taken on lease rent agreement executed on 2.1.2017 for a period of 10 Years.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY: NONE

RATING HISTORY

Facilities	Current Rating (2020)			Rating History		
	Tenure	Amount (₹ Cr)	Rating	31.10.19	31.10.2018	5.5.2017
Fund Based						
Cash credit Term loan	Long term	1.10 6.75	BWR C Issuer Non Cooperation (Downgrade)	Not Reviewed	BWR B stable	BWR B stable
Total		7.85	INR Seven Crores and Eighty Five Lakhs 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](#)
- [Manufacturing Companies](#)

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ANNEXURE I

Al Jalil Exports

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	Canara Bank	Cash credit	1.10	-	1.10
		Term loan	6.75		6.75
TOTAL					7.85

Total Rupees Seven Crores and Eighty Five Lakhs only.

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