

RATING RATIONALE
2020

Al-Yasir Exports Private Limited

Brickwork Ratings has revised the Ratings for the Bank Loan facilities of ₹ 8 Crores of Al-Yasir Exports Pvt Ltd based on best available information, as the issuer did not cooperate.

Particulars

Facilities	Amount (₹ Crores)		Tenure	Rating#	
	Previous	Present		Previous (May, 2019)	Present
Fund Based	8	8	Long Term	BWR B (Stable)	BWR C+ Downgrade Issuer Not Cooperating
Total	8	8	INR Eight Crores 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

Downgraded the long term rating to BWR C+ (Issuer not Cooperating) based on best available information as the issuer did not cooperate.

The rating was due for a review in May, 2020. BWR took up with the issuer to provide required information over emails and through telephone calls. Despite the best efforts of BWR to get the minimum required information for a review, the entity has not provided the same. In the absence of adequate information from the Company, BWR is unable to assess the Company's financial performance. The Banker has also not reverted to our email requiring the present status of the account. Besides, No Default Statement has not been submitted by the client every month, despite follow up. BWR has downgraded the rating to BWR C+ (Issuer Not Cooperating).

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.



Users of the credit ratings should therefore take into account the possible deterioration in the credit quality of the rated entity arising from its non-transparency and withholding of information required for a review of the rating.

COMPANY PROFILE [As available on 31 May, 2019]

Al-yasir Exports private Limited incorporated in the year 2007, is engaged in the trading of halal meat. Mr. Mohammad Rashid is director in the company and is at helm of the affairs of the company. Its registered office is located at Guzari Bazar, Meerut and Processing unit at Alipur Jijmana, hapur Road, Meerut, Uttar Pradesh.

KEY FINANCIAL INDICATORS (in INR Cr) [As available on 31 May, 2019]

Key Parameters	Units	2018	2017
Result Type		Audited	Audited
Total Operating Income	₹ Cr	30.43	94.97
EBITDA	₹ Cr	1.22	1.28
PAT	₹ Cr	0.09	0.14
Tangible Net Worth	₹ Cr	1.69	1.57
Total Debt/Tangible Net Worth	Times	8.47	7.42
Current Ratio	Times	1.55	2.04

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY

NA

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

Facilities	Current Rating (June, 2020)			Rating History		
	Type (Long Term/ Short Term)	Amount (₹ Cr)	Rating	31 May, 2019	11 Jan, 2018	2017
Fund Based	Long Term	8	BWR C+ Downgrade Issuer Not Cooperating	BWR B (Stable) Downgrade	BWR B+ (Stable) Assigned	-
Total		8	₹ Eight Crores Only			

**Issuer did not cooperate; based on best available information

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

Al-Yasir Exports Private Limited 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.	Punjab National Bank	Cash Credit	8	-	8
TOTAL					8

Total Rupees Eight Crores Only.



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