



RATING RATIONALE

31 Dec 2019

Almondz Global Infra Consultant Limited

Brickwork Ratings reaffirms the Ratings for the Bank Loan facilities of ₹ 7.05 Crore of Almondz Global Infra Consultant Limited based on best available information, as the issuer did not cooperate.

Particulars

Facility	Amount (₹ Crores)		Tenure	Rating#	
	Previous	Present		Previous (Sep, 2019)	Present
Fund Based	2.05	2.05	Long Term	BWR BB (CE) Stable Reaffirmed Issuer Not Cooperating*	BWR BB (CE)** Stable Reaffirmed Issuer Not Cooperating*
Non Fund Based	5.00	5.00	Short Term	BWR A4 (CE) Reaffirmed Issuer Not Cooperating*	BWR A4 (CE)** Reaffirmed Issuer Not Cooperating*
Total	7.05	7.05	₹ Seven Crores and 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

**Standalone (Unsupported) ratings assigned at BWR B+ with stable outlook and A4 to Almondz Global Infra Consultant Limited for the bank loan facilities

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

Reaffirmed BWR BB(CE)/A4(CE)/Stable (Issuer not Cooperating) based on best available information as the issuer did not cooperate.

The suffix “Credit Enhancement” (CE) in the ratings took into account the credit enhancement available in the form of corporate guarantee of parent company Almondz Global Securities Limited (AGSL) for the bank loan facilities availed by the company. In compliance with the regulatory guidelines, BWR has assigned unsupported ratings at BWR B+/A4(Stable) for the



bank loan facilities of the company. Supported rating reaffirmed to BWR BB(CE)/A4(CE) (Outlook: Stable) 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.

KEY FINANCIAL INDICATORS(in ₹ Cr) [AS AVAILABLE WITH BWR]

Key Parameters	Units	FY 15	FY 16
Result Type		Audited	Audited
Operating Revenue	Cr	0.54	5.72
EBITDA	Cr	0.04	0.16
PAT	Cr	0.00	0.04
TNW	Cr	1.00	3.04
Total Debt/TNW	times	0.33	0.42

COMPANY PROFILE

Almondz Global Infra Consultant Limited is a company limited by shares and a wholly owned subsidiary of Almondz Global Infra Consultant Limited. AGICL provides professional advisory and consultancy services in the areas of management, engineering, industrial, technical and financial for all infrastructure sectors such as Transaction Advisory Services, Project Development Consultancy, Project Management Consultancy etc.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY

Not Available

RATING HISTORY

Facility	Current Rating			Rating History		
	Type	Amount (₹ Cr)	Rating	19 Sep 2019	30-Apr-2018	01-Feb-2017
Fund Based	Long Term	2.05	BWR BB (CE) Stable Reaffirmed Issuer Not Cooperating*	BWR BB (CE) Stable Reaffirmed Issuer Not Cooperating*	Rating Not Reviewed	BWR BB (SO) Stable
Non Fund Based	Short Term	5.00	BWR A4 (CE) Reaffirmed Issuer Not Cooperating*	BWR A4 (CE) Reaffirmed Issuer Not Cooperating*		BWR A4 (SO)
Total		7.05	₹ Seven Crores and Five Lakhs only			

*Issuer did not co-operate; 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](#)
- [Credit Enhancement](#)

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ANNEXURE I

Almondz Global Infra Consultant 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.	Vijaya Bank	Term Loan-Proposed	2.00	-	2.00
2.		OD against FD	0.05	-	0.05
3.		Bank Guarantee	-	5.00	5.00
TOTAL					7.05

Total Rupees Seven Crores and Five Lakhs only.



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About Brickwork Ratings :Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner. BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

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