



## RATING RATIONALE

06 Mar 2020

### Ambal Bricks Pvt. Ltd.

**Brickwork Ratings revises the ratings for the Bank Loan Facilities of ₹7.15 Crores of Ambal Bricks Pvt. Ltd. based on best available information, as the issuer did not cooperate.**

### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (Dec, 2017)	Present
Fund based	7.15	7.15	Long Term	BWR B (Stable)	BWR C (Downgrade) Issuer Not Cooperating*
<b>Total</b>	<b>7.15</b>	<b>7.15</b>	<b>INR Seven Crores and Fifteen Lakhs Only</b>		

# Please refer to BWR website [www.brickworkratings.com/](http://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&II

### RATING ACTION

In view of the non-availability of the information and lack of cooperation from the issuer, Brickwork Ratings has downgraded the rating to 'BWR C', Issuer Not Cooperating', for the bank loan facilities amounting to Rs. 7.15 Crores of Ambal Bricks Pvt. Ltd.

### OUTLOOK / NATURE OF NON-COOPERATION

The rating was due for a review in Dec, 2017. BWR took up with the issuer to provide required information over emails and through 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 company, BWR is unable to assess the company's financial performance and its ability to service its debt and maintain a valid rating. Hence, based on best available information, the rating is downgraded and migrated to the Issuer Not Cooperating\* category.

### LIMITATIONS OF THE RATING

Information availability risk is a key factor in the assessment of credit risk as generally, non-cooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.

### KEY FINANCIAL INDICATORS

The company has not provided any financial information to BWR for the last three years.

### COMPANY PROFILE

M/s Ambal Bricks Pvt. Ltd. was incorporated in the year 2011, in Kulithalai, Karur District, Tamil Nadu. The directors are Mr. Mathivanan, Mr. Panneer Selvam T and Mr. M Mahalingam. The company is engaged in manufacturing and selling various kinds of bricks, building blocks and tiles.

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

### RATING HISTORY

Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Rating	Mar, 2019	Dec, 2017	2016
Fund Based	Long Term	7.15	BWR C (Downgrade)  Issuer Not Cooperating *	Rating Not Reviewed	BWR B (Stable)	-
<b>Total</b>		7.15	INR Seven Crores and Fifteen Lakhs Only			

### 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

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

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### ANNEXURE I

Ambal Bricks Pvt. Ltd.

#### 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.	State Bank of India	Term Loan	6.15	-	6.15
2.		Cash Credit	1.00	-	1.00
<b>TOTAL</b>					7.15

**Total Rupees Seven Crores and Fifteen Lakhs only.**

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