

RATING RATIONALE

21 Jan 2020

Ambal Modern Rice Mill

Brickwork Ratings Revises the ratings for the Bank Loan Facilities of ₹ 16.50 Crores of Ambal Modern Rice Mill based on best available information, as the issuer did not cooperate.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#		
	Previous	Present		Previous		Present
				March, 2017	August, 2018	
Fund based	16.50	16.50	Long Term	BWR BB- (Stable)	Rating Not Reviewed	BWR B+ (Stable) (Downgrade) Issuer Not Cooperating*
Total	16.50	16.50	INR Sixteen Crores and Fifty Lakhs			

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&II

NATURE OF NON-COOPERATION

The rating was due for a review in March 2017, BWR took up with the issuer to provide required information. 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 firm BWR is unable to assess the firm's financial performance and its ability to service its debt and maintain a valid rating. Hence, based on best available information and lender feedback Brickwork Ratings has reaffirmed the rating to BWR B+ and migrated the rating 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, noncooperation 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 (in (₹ Cr) [AS AVAILABLE WITH BWR]

The Issuer did not provide any financial information since the last three financial years

COMPANY PROFILE (As available in March, 2017)

Ambal Modern Rice Mill, a proprietorship concern started in the year 2000. Mrs. M Wahida is the proprietrix of the concern.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY - NA

RATING HISTORY

Instrument / Facilities	Current Rating			Rating History		
	Tenure (Long Term/ Short Term)	Amount (₹ Cr)	Rating	2018	2017	2016
Fund Based	Long Term	16.50	BWR B+ Downgrade Issuer Did Not Cooperate*	BWR BB-Stable (Not Reviewed)	BWR BB-Stable	-
Total		16.50	INR Sixteen Crores and Fifty Lakhs			

COMPLEXITY LEVELS OF THE INSTRUMENTS

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

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [What constitutes as Non cooperation](#)

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ANNEXURE I

Ambal Modern Rice Mill

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	Bank of Baroda	Cash Credit	15.00	-	15.00
6		SME Gold Credit	1.50	-	1.50
TOTAL					16.50

Total Rupees Sixteen Crores and Fifty Lakhs Only

#As per information furnished in March 2017



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