



RATING RATIONALE

22 Nov 2019

Anamika Conductors Pvt. Ltd.

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹ 135.66 Crs of Anamika Conductors Pvt. Ltd.

Particulars

Facility/ Instrument**	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (June,2018)	Present
Fund based	50.66	50.66	Long Term	BWR D Issuer Not Cooperating^	BWR D Withdrawal
Non Fund based	85.00	85.00	Short Term		
Total	135.66	135.66	One Hundred Thirty Five Crores and Sixty Six Lakh Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

**Complete details of Bank facilities in Annexure-I

^Issuer did not Cooperate ; Based on best available information

RATING ACTION / WITHDRAWAL

BWR took up with the issuer to provide required information. Despite the best efforts of BWR to get at least the minimum required business and financial information and documents for a review, the issuer has not provided the same and 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. Notice for withdrawal was sent to the borrower and lender on dated 04 Nov 2019. Neither the issuer nor the lender has responded to our withdrawal notices.

Hence on account of inadequate information and lack of management cooperation. Brickwork has withdrawn the rating of BWR D as per withdrawal policy of BWR.

COMPANY PROFILE [As information available in Dec,2017]

Anamika Conductors Pvt. Ltd. (ACPL) was incorporated on December 15, 1988 at Jaipur, Rajasthan, by Mr. Sharad Bakliwal. ACPL is in the business of manufacturing of XLPE aerial bunched cables, ACSR/ AAC & AAAC multi-strand conductor up to 61 Strands, and XLPE

insulated PVC sheathed heavy duty cables, used in electricity transmission & distribution.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY : CARE Moved the rating to Issuer Non Cooperation in Jan,2019.

RATING HISTORY

Instrument / Facilities	Current Rating(Nov,2019)			Rating History			
	Tenure	Amount (₹ Cr)	Rating	March, 2019	Dec, 2017	Jan, 2017	2016
Fund Based	Long Term	50.66	BWR D	BWR D	BWR BBB-(Stable)	BWR BBB-(Stable)	NA
Non Fund Based	Short Term	85.00	Withdrawal	Issuer Not Cooperating	BWR A3	BWR A3	
Total		135.66	One Hundred Thirty Five Crores and Sixty Six Lakh 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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OSIL Exports Ltd.
ANNEXURE I

Details of Bank Facilities rated by BWR

S.No.	Name of the Bank	Type of Facilities	Long Term (₹ Cr)	Short Term (₹ Cr)	Total (₹ Cr)
1	State Bank of India	CC	36.00	-	36.00
2	State Bank of India	SLC	14.00	-	14.00
3	State Bank of India	Term Loan	0.66	-	0.66
4	State Bank of India	LC	-	30.00	30.00
5	State Bank of India	BG	-	55.00	55.00
				Total	135.66

Total INR One Hundred Thirty Five Crores and Sixty Six Lakh Only

For print and digital media

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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.



DISCLAIMER

Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented “as is” without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reason.