



## Rating Rationale

### Anand Concast Ltd

8 Mar, 2017

#### Brickwork Ratings reaffirms rating to BWR A4 Short Term Bank Loan Facilities of Anand Concast Ltd (“the Company”)

#### Particulars

Facilities	Previous Rated (In Crs)	Sanctioned Limits (In Crs)	Current Rated Amount (IN Crs)	Proposed Rating	Previous Rating
<b>Fund Based</b>				BWRA4 (Pronounced As BWR A Four ) Reaffirmation	BWRA4 (Pronounced As BWR A Four )
Packing Credit	4.50	4.50	4.50		
FPB	4.50	4.50	4.50		
<b>Amount to be rated</b>			<b>9.00</b>	<b>INR.Nine Crores Only</b>	

^Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

#### Reaffirmation

##### Rationale/Description of Key Rating Drivers

BWR has essentially relied upon audited financial results of **Anand Concast Ltd** upto FY16 and projections for FY17 and FY18, publicly available information and information provided by the management of the company.

The rating has, inter alia, factored the promoter’s background, the track record of the Company and established relationship with its Clients. The rating is however constrained by dependence completely on exports to high risk countries, funds invested outside business and volatility in currency.

##### About The Company

Anand Concast Limited (ACL) is a limited company that deals in trading of Auto and Bicycle spares, Engineering Goods and Industrial Products. It has its business presence in the West African market (Burkina Faso, Guinea, Mali and Senegal etc.) .The Company’s sales revenue over the years has been from exports. The Company’s trading office is located in Ludhiana, India & representative office at Ningbo, China.

Mr. Vinod Kumar Gupta, Managing Director, has 45 years of experience in the same line of business is ably assisted by Mr.Inderjit Gupta, Ms. Meena Gupta and Mr.Anand Gupta.



### Company's Financial Performance

Total Operating Income has increased by 19% from INR 58.81 Cr FY 15 to INR.70.16 Cr FY16. PAT for FY16 was INR 3.03 Cr as compared to INR 0.77 Cr in FY15.

### Rating History for the last three years (including withdrawn/suspended ratings)

Facilities	Rating Assigned (2017)			Rating History		
	Tenure	Amount (In Crs)	Proposed Rating	2016	2015	2014
Packing Credit	Short Term	4.50	BWR A4	-	-	BWR A4
FPB		4.50				

### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Trading Entity](#)
- [Short Term Debt](#)

For any other criteria obtain hyperlinks from website

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### Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf) Investors queries can be sent to [info@brickworkratings.com](mailto:info@brickworkratings.com).



### **About Brickwork Ratings**

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, has also been 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 Nationalized 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, Guwahati, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 9,30,000 Cr. In addition, BWR has rated about 5000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹ 19,700 Cr have been rated. Brickwork has a major presence in rating of nearly 100 cities.

### **DISCLAIMER**

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