



## RATING RATIONALE

28 March 2020

### Anand Cottginn Pvt Ltd

**Brickwork Ratings Reaffirms and withdraws the ratings for the Bank Loan Facilities of ₹ 8.40 Crores of Anand Cottginn Pvt Ltd.**

#### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (Jan 2019)	Present
Fund Based	8.40	8.40	Long Term	BWR B+ Stable	BWR B+ Stable (Reaffirmed) Withdrawn
<b>Total</b>	<b>8.40</b>	<b>8.40</b>	<b>INR Eight Crores and Forty Lakhs Only</b>		

# Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings  
Details of Bank facilities is provided in Annexure-I

#### RATING ACTION / WITHDRAWAL

The rating of the Bank Loan Facilities of the company has been reaffirmed and withdrawn on the basis of the withdrawal request received from the company and the NOC provided by the bank in this regard.

#### COMPANY PROFILE ( Information as on Jan 2019)

Anand Cottginn Pvt Ltd was incorporated on 12 Nov 2013. The company has commenced the operations recently from April 2018 onwards and is having cotton ginning and Pressing unit along with manufacturing of cotton bales and cotton oil cake. The manufacturing unit is located at Aurangabad with installed capacity of 2 lakhs quintals per annum.

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

## RATING HISTORY

Instrument / Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Rating	(2019)	(2018)	(2017)
Fund Based Cash Credit	Long Term	4.00	BWR B+ Stable (Reaffirmed) Withdrawn	BWR B+ (Stable)	-	-
Term Loan		4.40				
<b>Total</b>		<b>8.40</b>	<b>INR Eight Crores and Forty Lakhs Only</b>			

## 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

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

For any other criteria obtain [hyperlinks](#) from website

Analytical Contacts	Investor and Media Relations
<p>Srishti Kaushik Ratings Analyst B :+91 202267456 Ext :673 <a href="mailto:srishti.k@brickworkratings.com">srishti.k@brickworkratings.com</a></p> <p>Sushil Kumar Chitkara Associate Director - Ratings B :+91 22 2831 1426, +91 22 2831 1439 <a href="mailto:sushilkumar.c@brickworkratings.com">sushilkumar.c@brickworkratings.com</a></p>	<p>Liena Thakur Assistant Vice President - Corporate Communications +91 84339 94686 <a href="mailto:liena.t@brickworkratings.com">liena.t@brickworkratings.com</a></p>

**ANNEXURE I**

**Anand Cottginn 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	Bank of Baroda	Cash Credit	4.00	-	4.00
2		Term Loan	4.40	-	4.40
<b>TOTAL</b>					<b>8.40</b>

**INR Eight Crores and Forty Lakhs Only**

**For print and digital media** The Rating Rationale is sent to you for the sole purpose of dissemination through your print, digital or electronic media. While it may be used by you acknowledging credit to BWR, please do not change the wordings in the rationale to avoid conveying a meaning different from what was intended by BWR. BWR alone has the sole right of sharing (both direct and indirect) its rationales for consideration or otherwise through any print or electronic or digital media.

**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 reasons