



## RATING RATIONALE

13 Nov 2019

**Ananya Wood Pvt. Ltd.**

### **Brickwork Ratings Downgrades and Withdraws the ratings for the Bank Loan Facilities of Rs.34.63Cr. of Ananya Wood Pvt. Ltd.**

#### **Particulars**

Facilities**	Amount (Rs. Crs.)		Tenure	Rating*	
	Previous	Present		Previous (Apr.,2018)	Present
Fund based Cash Credit	10.00	10.00	Long Term	BWR BB, Stable (BWR Double B) Issuer Not Cooperating	BWR BB-, Stable, Downgraded and Withdrawn
Non Fund Based Letter of Credit	24.00	24.00	Short Term	BWR A4, (BWR A Four) Issuer Not Cooperating	BWR A4, Reaffirmed and Withdrawn
Derivative/FC/CEL	0.63	0.63			
<b>Total</b>	<b>34.63</b>	<b>34.63</b>	<b>(Rs. Thirty Four Crores and Sixty Three Lakhs Only)</b>		

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

\*\*Complete details of Bank facilities are provided in Annexure-I

#### **RATING ACTION / WITHDRAWAL**

Brickwork Ratings Downgrades the long term ratings / reaffirms the short term ratings of the bank loan facilities of Rs. 34.63Cr. of Ananya Wood Pvt. Ltd. from BWR BB, Stable/BWR A4 to BWR BB-,Stable/BWRA4, and simultaneously withdraws the ratings. The rating Downgradation is based on the absence of the latest information on the Company, either from them, or from their bankers. The withdrawal is based on completion of the notice period for withdrawal given to the Company and their bankers, as per the Withdrawal Policy of BWR.

#### **COMPANY'S PROFILE (as available as in October, 2014)**

Kolkata based Ananya Woods Private Limited (AWPL) is a private limited company incorporated on 10th November 2000. The company is engaged in Timber trading activity.

AWPL imports timber from Malaysia, Myanmar, New Zealand, Nigeria, etc. The imported timber is then designed as per the size and other requirements according to the orders received from customers, and supply is made to them accordingly. Mr. Pawan Kumar Rajgaria and Ms. Madhu Rajgaria are the promoters of the company. Both of them have business experience of 25 years and 15 years respectively in this field.

**NON-COOPERATION WITH PREVIOUS CREDIT RATING AGENCY: NOT APPLICABLE**

**RATING HISTORY FOR THE PREVIOUS THREE YEARS [including withdrawal and suspended]**

Facility	Current Rating (2019)			Rating History		
	Type	Amount (₹ Cr)	Rating <sup>^</sup>	01/Dec/2017	15/Dec./2016	27/Oct./2014
<b>Fund Based</b>	Long Term	10.00	<b>BWR BB-, Stable, Downgraded, Withdrawn</b>	<b>Issuer Not cooperating BWR BB (BWR Double B) (Outlook:Stable)</b>	<b>Rating Not Reviewed BWR BB (BWR Double B) (Outlook: Stable)</b>	<b>BWR BB+ (BWR Double B Plus) Outlook: Stable</b>
<b>Non Fund Based</b>	Short Term	24.00 0.63	<b>BWR A4 Reaffirmed, Withdrawn</b>	<b>Issuer did not Co-operate; BWR A4 (BWR A four)</b>	<b>Rating Not Reviewed BWR A4 (BWR A Four)</b>	<b>BWR A4+ (BWR A four plus)</b>
<b>Total</b>		<b>34.63</b>	<b>INR Thirty Four Crores and Sixty Three 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](#)
- [What Constitutes Non-Cooperation](#)

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

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### Ananya Wood Pvt. Ltd.

#### ANNEXURE I

#### Details of Bank Loan Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term (Rs. Crs.)	Short Term (Rs. Crs.)	Total (Rs. Crs.)
1.	State Bank of India	Cash Credit	10.00	0.00	10.00
		Letter of Credit	0.00	24.00	24.00
		Derivative/FC/ CEL	0.00	0.63	0.63
<b>(Total Rupees Thirty Four Crores and Sixty Three Lakhs only)</b>					34.63



### **For print and digital media**

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