



## Rating Rationale

Anjana Retail Infra Pvt Ltd

9 Jan 2019

**Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹. 106.00 Crores of Anjana Retail Infra Pvt Ltd.**

## Particulars

Facility	Amount (₹ Crs)		Tenure	Rating*	
	Previous	Present		Previous (June 2018 reaffirmed)	Present
Fund based	106.00	106.00	Long Term	BWR BBB (SO) (Pronounced as Triple B Structured Obligation) Outlook: Stable	Withdrawn
<b>Total</b>	<b>106.00</b>	<b>106.00</b>	<b>INR One Hundred and Six Crores Only</b>		

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

## Ratings: Withdrawn

BWR has withdrawn the rating of Anjana Retail Infra Pvt Ltd as the company has been merged into Syntex Trading Agency Pvt Ltd as per the documents provided by the company. The merger was with effect from April 1, 2017 and the order of the same has been received from National Company Law Tribunal on August 02, 2018. Hence, the company is no longer into existence.

## About the Company

Anjana Retail Infra Private Ltd (ARIPL) was incorporated on 18<sup>th</sup> August 2014 with an objective to focus on the business of Operating Lease. The company had contracts with 'Future Retail Limited (FRL)' and 'Future Lifestyle Fashions Ltd' to supply its assets to FRL on long term operating lease basis.



### Rating History for the last three years

S.No	Instrument /Facility	Current Rating			Rating History		
		Type (Long Term/ Short Term)	Amount (₹ Crs)	Rating	2018	2017	2016
	<b>Fund Based</b>	Long Term	106.00	<b>Withdrawn</b>	<b>BWR BBB (SO)/Stable</b>	<b>NA</b>	<b>BWR BBB (SO)/Stable</b>
	<b>Total</b>		<b>106.00</b>	<b>₹One Hundred and Six Crores Only</b>			

Status of non-cooperation with previous CRA (if applicable)-Reason and comments: NA

Any other information: NA

### Hyperlink/Reference to applicable Criteria

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

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**

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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.

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