



RATING RATIONALE

23 June 2020

Annapurna Cotton Impex

Brickwork Ratings Reaffirms and withdraws the ratings for the Bank Loan Facilities of ₹ 6.00 Crores of Annapurna Cotton Impex.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (March 2019)	Present
Fund Based	6.00	6.00	Long Term	BWR BB-Stable	BWR BB-Stable (Reaffirmed) Withdrawn
Total	6.00	6.00	INR Six Crores Only		

Please refer to BWR website 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The rating of the Bank Loan Facilities of the company has been reaffirmed and withdrawn on the basis of the withdrawal request received from the company and the NOC provided by the bank in this regard.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 March 2019)

Annapurna Cotton Impex is a Partnership concern incorporated in 2012 by the Goyal family. The firm is engaged in manufacturing and trading of cotton bales, cotton seeds, cotton cake and wash oil. The manufacturing unit of the firm is located at Sendhwa (Madhya Pradesh). The other associate concerns are Annapurna Cotex Pvt Ltd and Tirupati Fibres which are in the same line of business and share common management. Combined TOI of different entities stood at Rs 164.44crs as at FY18.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY : NIL

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

Instrument / Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Rating	(March 2019)	(2018)	(2017)
Fund Based Cash Credit	Long Term	6.00	BWR BB-Stable (Reaffirmed) Withdrawn	BWR BB-(Stable)	-	-
Total		6.00	INR Six Crores 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**

For any other criteria obtain **hyperlinks** from website

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ANNEXURE I

Annapurna Cotton Impex 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	6.00	-	6.00
TOTAL					6.00

INR Six Crores Only

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