



## RATING RATIONALE

26 Mar 2020

### Arunachal Timber Traders Pvt. Ltd.

Brickwork Ratings Revises the ratings for the Bank Loan Facilities of ₹27.75 Crores of Arunachal Timber Traders Pvt. Ltd. based on best available information, as the issuer did not cooperate.

#### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (September 2018)	Present
Fund Based	6.75	6.75	Long Term	BWR B+ Outlook: Stable	BWR D Issuer Not Cooperating* (Downgraded)
Non-fund Based	21.00	21.00	Short Term	BWR A4 Outlook: Stable	BWR D Issuer Not Cooperating* (Downgraded)
<b>Total</b>	<b>27.75</b>	<b>27.75</b>	<b>INR Twenty Seven Crores and Seventy Five Lakhs Only</b>		

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

\* Issuer did not cooperate, based on best available information.

Details of Bank facilities is provided in Annexure-I

#### NATURE OF NON-COOPERATION

Brickwork Ratings downgraded the ratings for the bank loan facilities of ₹27.75 Crs of Arunachal Timber Traders Pvt. Ltd. to BWR D Issuer Not Cooperating, based on best available information.

BWR took up with the issuer to provide the required complete information over emails. Despite the best efforts of BWR to get at least the minimum required information for a review, the Company has not provided the same. In the absence of adequate information from the issuer, BWR is unable to assess the issuer's financial performance and its ability to service its debt and maintain a valid rating. Hence on account of inadequate information and lack of management cooperation, BWR has placed the rating under the category of Issuer Not Cooperating.

#### LIMITATIONS OF THE RATING

Information availability risk is a key factor in the assessment of credit risk as generally, noncooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.



## KEY FINANCIAL INDICATORS

The company has not provided financial statements in the last five years.

### About the Company

M/s. Arunachal Timber Traders was started as a proprietorship firm in the year 1982. The firm was incorporated and renamed as M/s. Arunachal Timber Traders Private Limited in 1998. Promoters of the company are Mr. Shashi Aggarwal and Mrs. Asha Aggarwal. The company is into saw milling and trading of Timber and woods. 50 per cent of sales are from milling and other 50 per cent is from trading of timber. The company is procuring raw material of logs and timber from Canada, Germany, Latvia, New Zealand and USA, which is contributing 80 per cent and 20 per cent from domestic which is from eastern part of India. The company's head office located in New Delhi; Saw milling unit in Gandhidham, Gujarat and three sales offices in New Delhi, Noida and Haryana.

### NON-COOPERATION WITH PREVIOUS RATING AGENCY: NONE

### RATING HISTORY

Facilities	Current Rating (2020)			Rating History		
	Tenure	Amount (₹ Cr)	Rating	2016	2015	2014
Fund Based	Fund Based	6.75	BWR D Issuer Not Cooperating* (Downgraded)	Not Reviewed	-	BWR B+ Outlook: Stable
Non-fund Based	Non-fund Based	21.00	BWR D Issuer Not Cooperating* (Downgraded)		-	BWR A4 Outlook: Stable
<b>Total</b>		<b>27.75</b>	INR Fourteen Crores Only			

### COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

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#### ANNEXURE I

#### Arunachal Timber Traders 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.	Oriental Bank of Commerce	Fund Based	6.75	-	6.75
		Non-fund Based	-	21.00	21.00
<b>TOTAL</b>					<b>27.75</b>

**Total- INR Twenty Seven Crores and Seventy Five Lakhs Only.**

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#### **DISCLAIMER**

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