



Rating Rationale

Amit Brothers Private Limited

31 May 2018

Brickwork Ratings has reviewed the Rating for the bank loan facilities of Amit Brothers Private Limited based on best available information, as the issuer did not cooperate. Accordingly the rating for the said instrument is revised to BWR BB (Outlook: Negative) Issuer Not Cooperating.

Particulars

Facility	Amount (₹ Crores)		Tenure	Rating *	
	Previous	Present		Previous (Dec, 2016)	Rating Assigned
Fund Based	50.00	50.00	Long Term	BWR BBB- <i>(Pronounced as BWR Triple B minus)</i> Outlook:Stable	BWR BB (Issuer Not Cooperating)# <i>(Pronounced as BWR Double B)</i> (Outlook: Negative) Downgrade
Total	50.00	50.00	INR Fifty Crores Only		

* Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

Issuer did not Cooperate; Based on best available information
Rating downgraded to BWR BB (Outlook: Negative)

Nature of Non-co-operation: The initial rating was done on 05 December 2016, with rating assigned BWR BBB- (Outlook: Stable). Rating was due for a review on 05 December 2017 . BWR took up with the issuer to provide required information over emails dated 21 March 2018 and 15 May 2018 and made numerous phone calls which went unanswered. Despite the best efforts of BWR to get at least the minimum required business and financial information and documents for a review, the issuer has not provided the same. In the absence of adequate

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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.

¹**Limitations of the rating:** Information availability risk is a key factor in the assessment of credit risk as generally, non cooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.

About the Company:

Delhi-based Amit Brothers Pvt. Ltd. was incorporated on 13th October 1995. The company is engaged in trading of electrical appliances and manufacturing of solar battery, inverter battery and auto-rickshaw battery. The company is managed by Mr. Naresh Chand Jain and Mrs. Anu Jain. The company has a network of more than 250 dealers in TIER-2 and TIER-3 cities in northern and eastern regions of India.

Rating History for the last three years (including withdrawn/suspended ratings)

Facilities	Rating Assigned in 2018			Rating History		
	Amount to be Rated (In Crs)	Tenure	Rating Assigned	FY2018	FY2017	FY2016
Fund Based	50.00	Long Term	BWR BB <i>(Pronounced as BWR Double B)</i> Issuer did not Cooperate (Outlook: Negative); Based on best available information	NA	BWR BBB- Outlook: Stable	NA
Total	50.00	INR Fifty Crores Only				

Issuer did not Cooperate; based on best available information
Hyperlink/Reference to Applicable Criteria

1. [General Criteria](#)
2. [Approach to Financial Ratios](#)
3. [What Constitutes Non Cooperation](#)

For any other criteria obtain hyperlinks from website

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For print and digital media

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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 Investors queries can be sent to info@brickworkratings.com.

About Brickwork Ratings

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, has also been 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 Nationalized 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, Guwahati, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 9,30,000 Cr. In addition, BWR has rated about 5000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹19,700 Cr have been rated. Brickwork has a major presence in rating of nearly 100 cities.

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.