

Rating Rationale

Mahavir Agro Industries

23rd March 2017

Brickwork Ratings downgrades the Bank Loan Facilities of Mahavir Agro Industries to BWR D

Particulars:

Facilities	Amount Sanctioned	Amount to be rated	Tenure
Fund Based Working Capital	5.00	5.00	Long Term
Demand Loan	6.00	5.86	Long Term
Term Loan	0.84	0.79	Long Term

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

Rating Downgraded for the long term facilities.

Rationale/Description of Key Rating Drivers/Rating sensitivities:

As per lender’s feedback, the firm has shut down its operations due to proprietor's demise and their bank accounts are classified under 'NPA' category .

About the Firm:

Mahavir Agro Industries is a proprietorship concern established in 2005 at Gidderbaha, Muktsar Punjab. Mr. Kulwinder Singh (deceased) is the proprietor of the firm.

The firm operates a Rice Sheller for manufacturing of rice and by-products like rice husk, and rice bran.

Rating History for the last three years (including withdrawn/suspended ratings)

Facility	Rating Assigned (2017)			Rating History		
	Amount (Rs. Crs)	Tenure	Rating	2016	27/11/15	2014
Fund Based-Working Capital	5	Long Term	BWR D (Pronounced as Single D) Downgraded	NA	BWR B+	NA
Term Loan	0.79	Long Term				
Demand Loan	5.86	Long Term				
Total	11.65	Rupees Eleven Crores and Sixty Five Lacs only				



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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

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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.

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