

RATING RATIONALE

A L Overseas

Brickwork Ratings downgrades the Ratings for Bank Loan facilities of ₹ 15.00 Crores of A L Overseas based on best available information, as the issuer did not cooperate.

Particulars

Facility	Amount (₹ Crores)		Tenure	Rating#	
	Previous	Present		Previous (Jan, 2019)	Present
Fund Based	15.00	15.00	Long Term	BWR BB- Stable Reaffirm	BWR B+ Stable Downgrade Issuer Not Cooperating*
Total	15.00	15.00	₹ Fifteen Crores only		

#Please refer to BWR website 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

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

Downgraded to BWR B+ (Issuer not Cooperating) based on the best available information as the issuer did not cooperate.

The rating was due for a review in Jan 2020. BWR took up with the issuer to provide required information over emails and through telephone calls. Despite the best efforts of BWR to get the minimum required information for a review, the entity has not provided the same. In the absence of adequate information from the Company, BWR is unable to assess the Company's financial performance and its ability to service its debt and maintain a valid rating. BWR has been regularly seeking No default statement (NDS) from the company, but the company has not provided NDS. Hence, on account of inadequate information, lack of management cooperation, and non-submission of NDS, Brickwork Ratings has downgraded the rating to BWR B+ 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. Users of the credit ratings should therefore take into account the possible deterioration in the



credit quality of the rated entity arising from its non-transparency and withholding of information required for a review of the rating.

KEY FINANCIAL INDICATORS(in ₹ Cr) [AS AVAILABLE WITH BWR]

Key Parameters	Units	FY 17	FY 18
Result Type		Audited	Audited
Operating Revenue	Cr	41.44	42.40
EBITDA	Cr	1.91	2.06
PAT	Cr	0.35	0.45
TNW	Cr	6.62	7.29
(Total Debt/TNW)	times	3.31	1.68

COMPANY PROFILE

A L Overseas is a proprietorship firm, set up in 1995 and promoted by Shri Bharat Bhushan Bansal. The firm has its unit at Narela Mandi, New Delhi. The firm is engaged in milling and selling basmati rice, non basmati rice and boiled rice.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY: Not available

RATING HISTORY

Facility	Current Rating (2020)			Rating History		
	Type	Amount (₹ Cr)	Rating	16 Jan 2020	14 Jan 2019	28 Feb 2018
Fund Based	Long Term	15.00	BWR B+ Stable Downgrade Issuer Not Cooperating*	Rating moved to Not Reviewed Advisory	BWR BB- Stable Reaffirm	BWR BB- Stable Downgrade Issuer Not Cooperating*
Total		15.00	₹ Fifteen Crores only			

*Issuer did not cooperate; based on best available information

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](#)
- [What Constitutes Non-Cooperation](#)
- [Short Term Debt](#)

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ANNEXURE I

A L Overseas

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.	Punjab National Bank	Cash Credit	15.00	-	15.00
TOTAL					15.00

Total Rupees Fifteen Crores only.



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