

Ambuja Ginning Pressing & Oil Company Pvt Ltd.

Brickwork Ratings Reaffirms and Simultaneously withdraws the ratings for the Bank Loan Facilities of ₹ 9.24 Crores of Ambuja Ginning Pressing & Oil Company Pvt Ltd.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating	
	Previous	Present		Previous (March 18)	Present
Fund based	9.24	9.24	Long Term	BWR B Issuer Not Cooperating (Downgraded)	BWR B Stable Reaffirmed Withdrawn
Total	9.24	9.24	INR Nine Crores and Twenty Four Lakhs Only		

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

**Complete details of Bank facilities is provided in Annexure-I

RATINGS : Reaffirmation & Withdrawal

Brickwork Ratings has reaffirmed the rating at BWR B and simultaneously withdrawn the ratings of BWR B of Ambuja Ginning Pressing & Oil Company Pvt Ltd.'s Bank Loan facilities aggregating to Rs. 9.24 crs. The rating was due for a surveillance. BWR took up with the issuer to provide required information over emails dated 26/7/19, 3/9/19, 27/9/19, 10/10/19 and through telephone calls. Despite the best efforts of BWR to get at least the minimum required information for a review, the entity has not provided the same.

Review of ratings for Ambuja Ginning Pressing & Oil Company Pvt Ltd. was overdue and hence was sent a notice of withdrawal through email dated 10th October 2019. BWR also took up with the banker regarding the conduct of the account through mails dated 26/7/19, 3/9/19, 27/9/19, 10/10/19 but was unable to get any information. The withdrawal notice sent through mail dated 10.10.19 to the banker also remained unresponded. In 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. Therefore, due to lack of information, the outstanding ratings has been reaffirmed and simultaneously withdrawn as per the BWR's policy.

COMPANY PROFILE

Ambuja Ginning Pressing & Oil Company Pvt. Ltd. (AGPOCPL) was incorporated in the year 1995. The company has manufacturing unit in Talaja, Bhavnagar, Gujarat. The company is engaged in cotton ginning & pressing, cotton oil extraction & other allied activities. It is managed by four directors namely Mr. Ashokbhai Lathiya, Mr. Jinabhai Patel, Mr. Manojbhai Lathiya and Mr. Tulsibhai Patel. The company procures raw material mainly from farmers, Dealers and brokers spread over various cities of Gujarat. It has 32 double roller ginning machines, one pressing machine (automatic) and five expellers with the installed capacity to produce 600 cotton bales, three MT of cottonseed oil and 30 MT cottonseed oil cake per day (1 shift).

NON-COOPERATION WITH PREVIOUS RATING AGENCY: NIL RATING HISTORY

Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Present	(March 2018)	(March 2017)	(Dec 2015)
Fund Based	Long Term	9.24	BWR B Stable Reaffirm Withdrawn	BWR B Issuer Not Cooperating (Downgraded)	Rating Not Reviewed	BWR B+ Stable
Total		9.24	INR Nine Crores and Twenty Four Lakhs 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](#)
- [What Constitutes Non-Cooperation](#)

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ANNEXURE I

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Tenure	Total [₹ Cr]
1	State Bank Of India	Term Loan	Fund Based-Long Term	8.00
		Cash Credit	Fund Based-Long Term	1.24
TOTAL				9.24

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