

Anil Ice and Cold Storage

Brickwork Ratings has revised the Ratings for the Bank Loan facilities of ₹ 7.09 Crore of Anil Ice and Cold Storage based on best available information, as the issuer did not cooperate.

Particulars

Facilities	Amount (₹ Crores)		Tenure	Rating#	
	Previous	Present		Previous (April, 2018)	Present
Fund Based	7.09	7.09	Long Term	BWR B- Stable	BWR C Downgrade Issuer Non Cooperating
Total	7.09	7.09	INR Seven Crores and Nine Lakhs 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 C (Issuer not Cooperating) based on best available information as the issuer did not cooperate.

The rating was due for a review in April, 2019. 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. In view of the non cooperation by the issuer, BWR has revised the rating to BWR C 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.



COMPANY PROFILE [As available on 26 April, 2018]

M/s. Anil Ice and Cold Storage is a Partnership firm. Mr. Anil Agarwal and Mrs. Anita Agarwal are the partners of the firm. They are engaged in the business of cold storage. The Firm's cold storage capacity is 142720 Qtls.

KEY FINANCIAL INDICATORS (in INR Cr) [As available on 26 April, 2018]

Key Parameters	Units	2017	2016
Result Type		Audited	Audited
Total Operating Income	₹ Cr	2.47	2.24
EBITDA	₹ Cr	1.00	0.81
PAT	₹ Cr	0.10	0.09
Tangible Net Worth	₹ Cr	(0.19)	(0.09)
Total Debt/Tangible Net Worth	Times	(37.73)	(84.44)
Current Ratio	Times	1.52	1.57

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY

Not Available

RATING HISTORY

Facilities	Current Rating (March, 2020)			Rating History		
	Type (Long Term/ Short Term)	Amount (₹ Cr)	Rating	July, 2019	April, 2018	2017
Fund Based	Long Term	7.09	BWR C Downgrade Issuer Not cooperating	Rating Not Reviewed	BWR B-Stable	-
Total		7.09	₹ Seven Crores and Nine Lakhs 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](#)

Analytical Contacts	Investor and Media Relations
<p>Aayush Verma Rating Analyst Board: +91 11 2341 2232; Ext: 109 aayush.v@brickworkratings.com</p> <p>Satvinder Kumar Gakhar Associate Director - Ratings Board: +91 11 2341 2232 satvinder.g@brickworkratings.com</p>	<p>Liena Thakur Assistant Vice President - Corporate Communications +91 84339 94686 liena.t@brickworkratings.com</p>

ANNEXURE I

Anil Ice and Cold Storage

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.	Union Bank of India	CC	4.20	-	4.20
2.		OD	0.30	-	0.30
3.		TL	2.30	-	2.59
TOTAL					7.09

Total Rupees Seven Crores and Nine Lakhs Only.



For print and digital media The Rating Rationale is sent to you for the sole purpose of dissemination through your print, digital or electronic media. While it may be used by you acknowledging credit to BWR, please do not change the wordings in the rationale to avoid conveying a meaning different from what was intended by BWR. BWR alone has the sole right of sharing (both direct and indirect) its rationales for consideration or otherwise through any print or electronic or digital media.

About Brickwork Ratings: Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, 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 leading public sector 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, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

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 reason.