

## Press Release

**Anandsons Overseas Trading Private Limited**

September 05, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 10.30 Cr.#
<b>Long Term Rating</b>	ACUITE B+ Issuer not co-operating*

#Refer Annexure for details

\*The issuer did not co-operate; based on best available information.

### Rating Rationale

Acuité has reviewed long-term rating of '**ACUITE B+**' (**read as ACUITE B plus**) to the Rs.10.30 crore bank facilities of Anandsons Overseas Trading Private Limited (AOTPL). This rating is now an indicative rating and is based on best available information.

#### Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

#### Applicable Criteria

- Default Recognition -<https://www.acuite.in/view-rating-criteria-17.htm>
- Trading Entities-<https://www.acuite.in/view-rating-criteria-6.htm>

#### Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity:

Anandsons Overseas Trading Private Limited (AOTPL), a government recognised export house was incorporated in 1979. The company is engaged in the trading and export of engineering and electrical accessories such as electrical conduit fittings and brass electrical parts. The company exports the aforementioned to Malaysia and Singapore targeting large construction and infrastructure development corporations in developed as well as emerging markets. It has recently ventured into Saudi Arabia, Australia, South Africa, USA, and European countries mainly UK.

For FY2015-16, AOTPL reported net profit of Rs.0.41 crore on operating income of Rs33.31 crore against profit of Rs.0.20 crore on operating income of Rs.27.90 crore in FY2015. The net worth stood at Rs.5.64 crore as on 31 March, 2016 as against Rs.5.38 crore as on 31 March, 2015.

#### Status of non-cooperation with previous CRA (if applicable)

None

#### Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
08-Jul-2017	PC/CPC/PCFC#	Long term	5.00	ACUITE B+/Stable (Reaffirmed)
	FDB/FBE/BRD^	Long term	4.80	ACUITE B+/Stable (Reaffirmed)
	FCDB	Long term	0.10	ACUITE B+/Stable (Reaffirmed)
	Letter of Credit	Long term	0.40	ACUITE B+/Stable (Reaffirmed)
15-Mar-2016	PC/CPC/PCFC#	Short Term	5.00	ACUITE A4 (Reaffirmed)
	FDB/FBE/BRD^	Short Term	4.80	ACUITE A4 (Reaffirmed)
	FCDB	Short Term	0.10	ACUITE A4 (Reaffirmed)
	Letter of Credit	Short Term	0.40	ACUITE A4 (Reaffirmed)
10-Aug-2015	PC/CPC/PCFC#	Short Term	5.00	ACUITE A4 (Assigned)
	FDB/FBE/BRD^	Short Term	4.80	ACUITE A4 (Assigned)
	FCDB	Short Term	0.10	ACUITE A4 (Assigned)
	Letter of Credit	Short Term	0.40	ACUITE A4 (Assigned)

#Includes sublimit of CPC to the extent of Rs. 2.00 Crore and PCFC/BRD to the extent of Rs. 3.00 Crore.

^Includes sublimit of Duty Draw Back to the extent of Rs. 0.60 Crore.

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
PC/CPC/PCFC#	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B+ Issuer not co-operating*
FDB/FBE/BRD^	Not Applicable	Not Applicable	Not Applicable	4.80	ACUITE B+ Issuer not co-operating*
FCDB	Not Applicable	Not Applicable	Not Applicable	0.10	ACUITE B+ Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	0.40	ACUITE B+ Issuer not co-operating*

#Includes sublimit of CPC to the extent of Rs. 2.00 crore and PCFC/BRD to the extent of Rs. 3.00 crore.

^Includes sublimit of Duty Draw Back to the extent of Rs. 0.60 crore.

\*The issuer did not co-operate; based on best available information.

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### About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*Erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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