

## Press Release

Anandsons Overseas Trading Private Limited

August 17, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	10.30	ACUITE C   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	10.30	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed its long-term rating at '**ACUITE C**' (read as **ACUITE C**) on the Rs.10.30 Cr. bank facilities of ANANDSONS OVERSEAS TRADING PRIVATE LIMITED (AOTPL). The rating is now indicative and based on the best available information.

### About the Company

Mumbai-based, AOTPL was incorporated in 1979 by Mr. Sudhir Chandrakant Anandpara, Mr. Rajesh Chandrakant Anandpara, Mrs. Meena Rajesh Anandpara and Mrs. Varsha Sudhir Anandpara. AOTPL is engaged in the trading and exporting of engineering and electrical accessories such as electrical conduit fittings and brass electrical parts. The traded product portfolio has application in PVC insulated cables & flexes, copper rods and strips and brass cable glands among others. The company mainly exports to Middle East, South Asian and African countries.

### Non-cooperation by the issuer/borrower

Acuite 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. Acuite believes that information risk is a critical component in such ratings, and non - cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies

### 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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### Rating Sensitivities

No information provided by the issuer / available for Acuite to comment upon.

## Material Covenants

None.

## Liquidity Position

No information provided by the issuer / available for Acuite to comment upon.

## Outlook

Not Applicable.

## Key Financials

Particulars	Unit	FY 20 (Actual)	FY 19 (Actual)
Operating Income	Rs. Cr.	36.42	37.16
PAT	Rs. Cr.	0.52	0.47
PAT Margin	(%)	1.43	1.28
Total Debt/Tangible Net Worth	Times	0.63	1.05
PBDIT/Interest	Times	2.02	1.76

## Status of non-cooperation with previous CRA

Not Applicable.

## Any other information

None.

## Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Trading Entitle: <https://www.acuite.in/view-rating-criteria-61.htm>

## Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
02 Jun 2021	Bills Discounting	Long Term	0.10	ACUITE C (Downgraded from ACUITE B+   Stable)
	Proposed Bank Facility	Long Term	0.40	ACUITE C (Downgraded from ACUITE B+   Stable)
	Bills Discounting	Long Term	4.80	ACUITE C (Downgraded from ACUITE B+   Stable)
	Packing Credit	Long Term	5.00	ACUITE C (Downgraded from ACUITE B+   Stable)
16 Mar 2020	Post Shipment Credit	Long Term	4.80	ACUITE B+   Stable (Reaffirmed)
	Post Shipment Credit	Long Term	0.10	ACUITE B+   Stable (Reaffirmed)
	Letter of Credit	Long Term	0.40	ACUITE B+   Stable (Reaffirmed)
	Packing Credit	Long Term	5.00	ACUITE B+   Stable (Reaffirmed)
07 Jan	Post Shipment Credit	Long Term	4.80	ACUITE B+   Stable (Reaffirmed)
	Post Shipment Credit	Long Term	0.10	ACUITE B+   Stable (Reaffirmed)

2019	Letter of Credit	Long Term	0.40	ACUITE B+   Stable (Reaffirmed)
	Packing Credit	Long Term	5.00	ACUITE B+   Stable (Reaffirmed)
05 Sep 2018	Post Shipment Credit	Long Term	4.80	ACUITE B+ (Issuer not co-operating*)
	Packing Credit	Long Term	5.00	ACUITE B+ (Issuer not co-operating*)
	Letter of Credit	Long Term	0.40	ACUITE B+ (Issuer not co-operating*)
	Post Shipment Credit	Long Term	0.10	ACUITE B+ (Issuer not co-operating*)
08 Jul 2017	Packing Credit	Long Term	5.00	ACUITE B+   Stable (Reaffirmed)
	Post Shipment Credit	Long Term	4.80	ACUITE B+   Stable (Reaffirmed)
	Post Shipment Credit	Long Term	0.10	ACUITE B+   Stable (Reaffirmed)
	Letter of Credit	Long Term	0.40	ACUITE B+   Stable (Reaffirmed)
15 Mar 2016	Packing Credit	Short Term	5.00	ACUITE A4 (Reaffirmed)
	Post Shipment Credit	Short Term	4.80	ACUITE A4 (Reaffirmed)
	Post Shipment Credit	Short Term	0.10	ACUITE A4 (Reaffirmed)
	Letter of Credit	Short Term	0.40	ACUITE A4 (Reaffirmed)
10 Aug 2015	Packing Credit	Short Term	5.00	ACUITE A4 (Assigned)
	Post Shipment Credit	Short Term	4.80	ACUITE A4 (Assigned)
		Short		
	Post Shipment Credit	Term	0.10	ACUITE A4 (Assigned)
	Letter of Credit	Short Term	0.40	ACUITE A4 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Canara Bank	Not Applicable	Bills Discounting	Not Applicable	Not Applicable	Not Applicable	0.10	ACUITE C   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	FBN/FBP/FBD/PSFC/FBE	Not Applicable	Not Applicable	Not Applicable	4.80	ACUITE C   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	PC/PCFC	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE C   Reaffirmed   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.40	ACUITE C   Reaffirmed   Issuer not co-operating*

## Contacts

Analytical	Rating Desk
Aditya Gupta Vice President-Rating Operations Tel: 022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a>  Depanshi . Analyst-Rating Operations Tel: 022-49294065 <a href="mailto:depanshi.mittal@acuite.in">depanshi.mittal@acuite.in</a>	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>

### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

**Disclaimer:** An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Ratings assigned by Acuité are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind, arising from the use of its ratings. Ratings assigned by Acuité are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuité.