

Anand Mine Tools Private Limited

July 11, 2022

Ratings

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	4.95	CARE D; ISSUER NOT COOPERATING* (Single D ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.60	CARE D; ISSUER NOT COOPERATING* (Single D ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Total Bank Facilities	6.55 (₹ Six Crore and Fifty-Five Lakhs Only)		

Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated May 17, 2021, placed the rating(s) of Anand Mine Tools Private Limited (AMTPL) under the 'issuer non-cooperating' category as AMTPL had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. AMTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated April 02, 2022, April 12, 2022, April 22, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Detailed description of the key rating drivers

Please refer to PR dated [May 17, 2021](#)

Analytical approach: Standalone

Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

About the Company

Nagpur, Maharashtra based Anand Mine Tools Private Limited (AMTPL), was incorporated in the year 2010 by Mr. Tukaram Jawade along with his son Mr. Hemant Jawade. The company is engaged in the trading of pumps, spare parts and earthmoving machineries and also provides workshop for repairing of mining machineries.

Brief Financials (₹ crore)	FY20(A)	FY21(A)	FY22(Prov.)	Q1FY23(Prov.)
Total operating income	76.30	NA	NA	NA
PBILDT	-12.44	NA	NA	NA
PAT	-13.33	NA	NA	NA
Overall gearing (times)	NM	NA	NA	NA
Interest coverage (times)	NM	NA	NA	NA

A – Audited, NA – Not Available, NM-Not Meaningful, Prov.- Provisional

¹ Complete definition of the ratings assigned are available at www.careedge.in and other CARE publications

*Issuer did not cooperate; Based on best available information

Status of non-cooperation with previous CRA: India Ratings has continued the ratings assigned to the bank facilities of AMTPL into 'Issuer not-cooperating' category vide press release dated June 03, 2022 on account of non-availability of requisite information from the company.

Any other information: Not Available

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument/facility: Please refer Annexure-3

Complexity level of various instruments rated for this company: Please refer Annexure-4

Annexure-1: Details of Instruments / Facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Term Loan	-	-	-	July 2021	3.95	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit	-	-	-	-	1.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit	-	-	-	-	1.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee	-	-	-	-	0.60	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument /Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Term Loan	LT	3.95	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-May-21)	-	1)CARE D; ISSUER NOT COOPERATING* (19-Feb-20) 2)CARE B-; ISSUER NOT COOPERATING* (18-Nov-19)
2	Fund-based - LT-Cash Credit	LT	1.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-May-21)	-	1)CARE D; ISSUER NOT COOPERATING* (19-Feb-20) 2)CARE B-; ISSUER NOT COOPERATING* (18-Nov-19)
3	Non-fund-based - ST-Letter of credit	ST	1.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-May-21)	-	1)CARE D; ISSUER NOT COOPERATING* (19-Feb-20) 2)CARE A4; ISSUER NOT COOPERATING* (18-Nov-19)
4	Non-fund-based - ST-Bank Guarantee	ST	0.60	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-May-21)	-	1)CARE D; ISSUER NOT COOPERATING* (19-Feb-20) 2)CARE A4; ISSUER NOT COOPERATING* (18-Nov-19)

*Issuer did not cooperate; Based on best available information

Annexure-3: Detailed explanation of covenants of the rated instrument / facilities: Not Applicable**Annexure-4: Complexity level of various instruments rated for this company**

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple
4	Non-fund-based - ST-Letter of credit	Simple

Annexure-5: Bank lender details for this company

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instruments: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About CARE Ratings Limited:

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With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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