

## Anand Mine Tools Private Limited

September 11, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	4.95	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.60	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

\*Issuer did not cooperate; based on best available information.

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated July 28, 2023, 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 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 June 12, 2024, June 22, 2024 and July 02, 2024.

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).**

**Analytical approach:** Standalone

**Outlook:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [July 28, 2023](#)

### Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[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 (Rs. crore)	March 31, 2021 (A)	March 31, 2022 (A)
Total operating income	15.74	5.53
PBILDT	0.68	-1.40
PAT	-1.88	-2.56
Overall gearing (times)	NM	NM
Interest coverage (times)	0.54	NM

A: Audited NM: Not Meaningful; Note: 'the above results are latest financial results available'

**Status of non-cooperation with previous CRA:** India Ratings has continued the rating assigned to the bank facilities of AMTPL under Issuer Not Cooperating category vide press release dated May 15, 2024 on account of its inability to carry out a review in the absence of the requisite information from the company.

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Any other information:** Not Applicable

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

**Covenants of rated instrument/facility:** Detailed explanation of the covenants of the rated instruments/facilities is given in Annexure-3

**Complexity level of various instruments rated:** Please refer Annexure-4

**Lender details:** Annexure 5

#### Annexure-1: Details of instruments/facilities

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

\*Issuer did not cooperate; based on best available information.

#### Annexure-2: Rating history for 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 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	3.95	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (28-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (11-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (17-May-21)
2	Fund-based - LT-Cash Credit	LT	1.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (28-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (11-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (17-May-21)
3	Non-fund-based - ST-Letter of credit	ST	1.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (28-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (11-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (17-May-21)
4	Non-fund-based - ST-Bank Guarantee	ST	0.60	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (28-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (11-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (17-May-21)

\*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term.

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not Applicable

**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the 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: Lender details**

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

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

### Contact us

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### About us:

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