

## Amritlal Naresh Kumar

August 24, 2022

### Ratings

Facilities / Instruments	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	1.50	<b>CARE C; ISSUER NOT COOPERATING* (Single C; ISSUER NOT COOPERATING*)</b>	<b>Rating continues to remain under ISSUER NOT COOPERATING category</b>
Short Term Bank Facilities	11.00	<b>CARE A4; ISSUER NOT COOPERATING* (A Four; ISSUER NOT COOPERATING*)</b>	<b>Rating continues to remain under ISSUER NOT COOPERATING category</b>
<b>Total Facilities</b>	<b>12.50 (Rs. Twelve Crore and Fifty Lakhs Only)</b>		

Details of instruments/facilities in Annexure-1

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated July 08, 2021, placed the rating(s) of Amritlal Naresh Kumar (ANK) under the 'issuer non-cooperating' category as ANK 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. ANK continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 24, 2022, June 03, 2022, June 13, 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 [July 08, 2021](#)

**Analytical approach:** Standalone

### Applicable Criteria

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

[Policy on default recognition](#)

### About the Firm

ANK was established by Mr. Amritlal Naresh Kumar Gupta in the year 1997, as a proprietorship concern. ANK is engaged in the trading of imported timber. It primarily imports round timber logs from Singapore and Malaysia, which is subsequently sawn and sized into various sizes as per the requirement of the customers. The facility is located in Gandhidham, Kutch near Kandla port which facilitates easy imports and transportation of the products. ANK imports various types of timber such as Meranti, Kapur, Saal, Razzaq, Pine wood, etc. Mr. Amritlal Naresh Kumar Gupta and his son Mr. Sushil Kumar jointly manage the operations of ANK.

Brief Financials (Rs. crore)	FY20(A)	FY21(A)	FY22(Prov.)	Q1FY23 (Prov.)
Total operating income	NA	NA	NA	NA
PBILDT	NA	NA	NA	NA
PAT	NA	NA	NA	NA
Overall gearing (times)	NA	NA	NA	NA
Interest coverage (times)	NA	NA	NA	NA

A: Audited; Prov.: Provisional; NA: Not Available

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

\*Issuer did not cooperate; Based on best available information

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of ANK to 'Issuer Not Cooperating' category vide press release dated August 17, 2021 on account of its inability to carry out a review in the absence of the requisite information from the firm.

**Any other information:** Not Applicable

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

**Covenants of rated instrument/facility:** Annexure-3

**Complexity level of various instruments rated for this firm:** Annexure-4

**Annexure-1: Details of Instruments/Facilities**

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	1.50	CARE C; ISSUER NOT COOPERATING*
Non-fund-based - ST-ILC/FLC		-	-	-	11.00	CARE A4; 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 (Rs. 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-Cash Credit	LT	1.50	CARE C; ISSUER NOT COOPERATING*	-	1)CARE C; ISSUER NOT COOPERATING* (08-Jul-21)	1)CARE B-; ISSUER NOT COOPERATING* (24-Jun-20)	1)CARE BB-; ISSUER NOT COOPERATING* (11-Jul-19)
2	Non-fund-based - ST-ILC/FLC	ST	11.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (08-Jul-21)	1)CARE A4; ISSUER NOT COOPERATING* (24-Jun-20)	1)CARE A4; ISSUER NOT COOPERATING* (11-Jul-19)

\*Issuer did not cooperate; Based on best available information

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

**Annexure 4: Complexity level of various instruments rated for this firm:**

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Non-fund-based - ST-ILC/FLC	Simple

**Annexure 5: Bank Lender Details for this Firm**

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

**Note on complexity levels of the rated instrument:** CARE Ratings Ltd. 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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