



BWR/BLR//SRC/TS/6319/2020-21

08Dec2020

**Poonam Bijlani**

Head of secretarial & Legal Dept

**Asian Fertilizers Ltd.**

Regd: Flat No 202, Preet Garden,

3A/172 Azad Nagar Kanpur

Gorakhpur- 273009, Uttar Pradesh

**Dear Sir/Madam,**

**Sub: Rating of the Bank Loan Facilities of Asian Fertilizers Ltd. amounting to Rs.15.83 Crs. (Rupees Fifteen Crores and Eighty Three lakhs Only).**

Thank you for giving us an opportunity to undertake the Rating of the Bank Loan facilities sanctioned/proposed to your entity. Based on the information and clarifications provided by you, we are pleased to inform you that Asian Fertilizers Ltd. bank loan facilities aggregating Rs.15.83Crs. have been assigned ratings as follows:

<b>Facilities**</b>	<b>Amount (Rs.Crs.)</b>	<b>Tenure</b>	<b>Rating*</b>
<b>Fund Based</b>			
Cash Credit -Sanctioned	08.00	Long Term	<b>BWR BB - /Stable Assignment</b>
Bill Discounted (BD) -Sanctioned	01.50	Short Term	<b>BWR A4 Assignment</b>
Standby Line of Credit -Sanctioned	01.20		
Covid -19 Emergency Line Credit - Sanctioned	01.63		
<b>Sub Total</b>	<b>12.33</b>		
<b>Non-Fund Based</b>			
Bank Guarantee -Sanctioned	02.00	Short Term	<b>BWR A4 Assignment</b>
Letter of Credit -Sanctioned	01.50		
<b>Sub Total</b>	<b>03.50</b>		
<b>Grand Total</b>	<b>15.83</b>	<b>(Rupees Fifteen Crores and Eighty Three lakhs Only)</b>	

\*Please refer to BWR website [www.brickworkratings.com](http://www.brickworkratings.com) for definition of the ratings assigned

\*\*Bank Loan facility details are furnished in Annexure-I

The Ratings are valid for twelve months from the date of this letter subject to terms and conditions that were agreed in your mandate dated **10 Nov 2020** and other correspondence, if any, and Brickwork Ratings' standard disclaimer pronounced at the end of this letter.

The rated Bank Loan facilities would be under surveillance / review during the said period. You are required to submit information periodically as per Annexure - II for the purpose of surveillance / review. You are also required to keep us informed of any information / development that may affect your entity's finances / performance without any delay. **You are also requested to submit No Default Statement on monthly basis.**

Best Regards,



Tanu Sharma

**Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings website. Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com), If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com).**

## **DISCLAIMER**

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BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities and Exchange Board of India as amended from time to time.

Asian Fertilizers Ltd.

Annexure-I

**Details of Bank Loan Facilities Rated by BWR**

<b>Name of the Bank</b>	<b>Facilities</b>	<b>Tenure</b>	<b>Amount (Rs.Crs.)</b>
State Bank Of India (SBI)	Cash Credit-Sanctioned	Long Term	8.00
	Bill Discounted (BD)-Sanctioned	Short Term	1.50
	Standby Line of Credit-Sanctioned	Short Term	1.20
	Covid -19 Emergency Line Credit-Sanctioned	Short Term	1.63
	Bank Guarantee-Sanctioned	Short Term	2.00
	Letter of Credit-Sanctioned	Short Term	1.50
<b>TOTAL (Rupees Fifteen Crores and Eighty Three lakhs Only)</b>			<b>15.83</b>

**Asian Fertilizers Ltd.**

**Annexure-II**

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/default in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of each month by 1st of succeeding month.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of each month by 1st of succeeding month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to [dat@brickworkratings.com](mailto:dat@brickworkratings.com)