



## Press Release

**Anuradha Holdings Pvt. Ltd**

**April 10, 2024**

Facilities	Amount (Rs. crore)	Current Ratings	Previous Rating	Rating Action	<a href="#">Complexity</a>
Long Term Bank Facilities	116.60	IVR BB+/INC Negative outlook (IVR Double B Plus with Negative Outlook)/(ISSUER NOT CO-OPERATING)	IVR BBB-/Stable outlook (IVR Triple B Minus with stable outlook)	Downgraded and moved under ISSUER NOT CO-OPERATING category.	Simple
<b>Total</b>	<b>116.60</b>	<b>( INR One Hundred Sixteen Crores and Sixty lakhs Only)</b>			

### **Ratings**

Issuer did not cooperate; based on best available information.

### **Detailed Rationale**

The rating revision is because of lack of adequate information regarding Anuradha Holdings Private Limited performance and hence the uncertainty around its credit risk. Infomerics assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its policy.

Infomerics has been regularly following up with the company to provide the required data including Cash flow, bank statements and other data to monitor its assigned rating to the bank facilities, vide multiple E-mail communications latest by April 01, 2024 and concurrently over several phone calls. However, despite repeated requests by Infomerics, the company's management has not submitted the essential details. Accordingly, the lenders, investors and other users of this rating are requested to exercise adequate caution while using this rating as this rating may not adequately reflect the current credit risk profile of the company.

### **Non-cooperation by Issuer**

Availability of information is very critical in rating exercise. In the absence of the requisite information, in consonance with SEBI guidelines, Infomerics has to assign the rating based on the best available information. Accordingly, the Long term ratings for the bank loan facilities of Anuradha holdings private limited aggregating to Rs. 116.60 crore shall be moved in the 'ISSUER NOT COOPERATING' category by Infomerics and the rating be noted as IVR BB+/Issuer Not Co-operating/ Negative outlook; Based on best available information.



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### Analytical Approach & Applicable Criteria

Standalone

[Rating Methodology for Service Company](#)

[Financial Ratios & Interpretation – \(Non-financial Sector\)](#)

[Guidelines on what constitutes Non-Cooperation by clients](#)

[Criteria for assigning rating outlook](#)

### About the company

Anuradha Holdings Private Limited was floated with the main aim of holding, monitoring and management of investments and assets of Mr. Vikram Viswanath and his family. As the Company promoters have been in the logistics business for long, the company has among other objects, the object of providing management and consultancy services, joint development and project management in the domain of Logistics and Infrastructure. The main promoter of the Company is Mr. Vikram Viswanath who holds around 99.9% of the shares. The Company is a professionally managed and has technical people at the core of its team.

### Financials (standalone):

(Rs. crore)

For the Year Ended/As on	31-03-2021	31-03-2022
	(Audited)	(Audited)
Total Operating Income	12.72	19.83
EBITDA	0.46	7.19
PAT	-7.71	-0.35
Total Debt	126.59	148.68
Tangible Net Worth	82.31	58.60
EBITDA Margin (%)	3.62%	36.26%
PAT Margin(%)	-50.06%	-1.60%
Overall Gearing Ratio (x)	1.54x	2.54x

\*Classification as per Infomerics' standards

**Status of non-cooperation with previous CRA: Nil**

**Any other information: Nil**

**Rating History for last three years:**



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Sr . No.	Name of Instrument/Facilities	Current Rating (Year 2024-25)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2023-24	Date(s) & Rating(s) assigned in 2022-23 Date : Feb 22, 2023	Date(s) & Rating(s) assigned in 2021-22
1.	Term Loan (LRD)	Long Term	116.60	IVR BB+/INC Negative outlook (IVR Double B Plus with Negative Outlook)/(ISSUER NOT CO-OPERATING)	-	IVR BBB-/Stable outlook (IVR Triple B Minus with stable outlook)	-

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).

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### About Infomerics:

Infomerics Valuation and Rating Private Ltd (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.



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For more information visit [www.infomerics.com](http://www.infomerics.com)

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Term Loan (LRD)				116.60	IVR BB+/INC Negative outlook (IVR Double B Plus with Negative Outlook)/(ISSUER NOT CO-OPERATING)

**Annexure 2: List of companies considered for consolidated analysis: Not Applicable**

**Annexure 3: Facility wise lender details:**

<https://www.infomerics.com/admin/prfiles/len-Anuradha-Holdings-apr24.pdf>

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable**

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com)