

**BWR/BNG/RR/BLR/2013-14/001070**

**The Director**  
**Archidply Industries Ltd,**  
 29/2, G.K. Manor, 1st Floor,  
 Nehru Circle,  
 Sheshadripuram,  
 Bangalore- 560 020

Dear Sir,

**Sub: Rating of the Bank Loan Facilities of Archidply Industries Ltd amounting to ₹ 93.73 Crores (INR Ninety Three Crores Seventy Three Lakhs only)**

Thank you for giving us an opportunity to undertake the Ratings<sup>1</sup> of the Bank loan facilities of **Archidply Industries Ltd.** Based on the information and clarifications provided by you, we are pleased to inform you that the Bank credit facilities of **Archidply Industries Ltd** amounting to **₹ 93.73 Crores (INR Ninety Three Crores Seventy Three Lakhs only)** have been assigned the ratings as follows:

Facility	Limits (₹ Crs)	Tenure	Ratings
Cash Credit (Fund Based)	42.00	Long Term	BWR BBB- (BWR Triple B Minus) (Outlook-Stable)
Term Loan (Fund Based)	15.68		
BD (Fund Based)	1.00	Short Term	BWR A3 (BWR A Three)
BG (Non -Fund Based)	4.05		
LC/FLC/ILC (Non -Fund Based)	31.00		
<b>Total</b>	<b>93.73</b>	<b>(INR Ninety Three Crores Seventy Three Lakhs only)</b>	

\* The details of the bank facilities and sublimit are listed in Annexure I

The Ratings are valid for twelve months subject to terms and conditions that were agreed in your mandate dated Dec 25, 2013 and other correspondence, if any, and Brickwork Ratings' standard disclaimer appended at the end of this letter. The definitions of the rating are available on our website. The rated Bank Loan facilities would be under surveillance during the said period.

<sup>1</sup> Please refer to BWR website [www.brickworkratings.com](http://www.brickworkratings.com) for definition of the rating assigned

**Brickwork Ratings India Pvt. Ltd.**

Corporate Office: 3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 075 **Page 1 of 4**

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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 company's finances/performance without any delay.

We are also enclosing the rating rationale. Please let us have your acceptance of the Ratings and Rating rationale within two days of the date of this letter. Please note that unless acceptance is received by us by the said date, the ratings are not valid and should not be used for any purpose whatsoever.

Best Regards,

A handwritten signature in black ink that reads "Rajee R".

Rajee R

Chief Manager – Ratings

Brickwork Ratings India Pvt Ltd



**Disclaimer:** Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

**Archidply Industries Ltd**  
**Annexure I**

Name of the Bank	Facility	Limits in Amt. (Cr.)	Rating Amount (Cr.)
State Bank of India	Cash Credit	12.00	12.00
	Term Loan 1	10.83	8.09*
	Term Loan 2	2.99	1.95*
	BG	0.05	0.05
	Letter of Credit	16.00#	16.00
Vijaya Bank	Cash Credit	30.00	30.00
	Term Loan	6.64	5.64**
	BD	1.00	1.00
	BG	4.00	4.00
	FLC/ILC	15.00	15.00
<b>Total</b>		<b>98.51</b>	<b>93.73</b>

Note: # One way interchangeability from LC to CC to the extent of ₹ 4.00 Cr

\*Outstanding Amount (Cr.) (As. On 24/02/14)

\*\*Outstanding Amount (Cr.) (As. On 31/01/14)



**Archidply Industries Ltd**  
**Annexure II**

The following documents/ information should be submitted to BWR:

1. Confirmations from the company that all the terms and conditions stipulated in the Bank's sanction letter have 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/defaults 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 March, June, September and December each year.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of March, June, September and December each year.
10. Any other statements / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to [dat@brickworkratings.com](mailto:dat@brickworkratings.com).

