

March 30, 2015

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



CIN: U67190KA2007PTC043591

Dear Sir,

Sub: Rating Review of the Bank Loan Facilities of Archidply Industries Ltd amounting to ₹ 96.26 Crores (INR Ninety Six Crores and Twenty Six Lakhs only), enhanced from ₹ 93.73 Crores.

Ref: (1) Our rating letter BWR/BNG/RR/BLR/2014-15/0231 dated March 24, 2015
(2) Your appeal email dated March 30, 2015

With reference to the aforesaid matter and our subsequent telephonic discussions with your representatives for certain clarifications/additional information, the matter was placed before the Committee for reconsideration. After careful consideration, the Committee has approved upgrading the rating to **BWR BBB** [Pronounced BWR Triple B] for Long Term Bank Loan facilities amounting to ₹ 61.26 Crores and **BWR A3+** [Pronounced A Three Plus] for Short Term Bank Loan facilities amounting to ₹ 35.00 Crores from the earlier assigned rating of **BWR BBB-** [Pronounced BWR Triple B Minus]/**BWR A3** [Pronounced BWR A3].

Accordingly, the Rating now assigned to your company stands at **BWR BBB** [Pronounced BWR Triple B] for Long Term Bank Loan facilities amounting to ₹ 61.26 crores and **BWR A3+** [Pronounced BWR A Three Plus] for Short Term Bank Loan facilities amounting to ₹ 35.00 crores. All other terms and conditions related to the rating as stated in our letter BWR/BNG/RR/BLR/2014-15/0231 dated March 24, 2015 shall continue, including validity and the disclaimer.

Kindly acknowledge.

Please note that unless acceptance is received by us, the rating is not valid and should not be used for any purpose whatsoever.

Best Regards

Rajee R
Deputy General Manager – Ratings



Note: In case of all accepted Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

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