

Ref: BSE/SEC-02/

July 27, 2018

**The General Manager**

Dept. of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25<sup>th</sup> P.J. Towers  
Dalal Street  
Mumbai - 400 001.

Dear Sir,

**Sub: Credit Rating**

**Ref: BSE Scrip Code: 532994**

**NSE: Stock Code: Archidply**

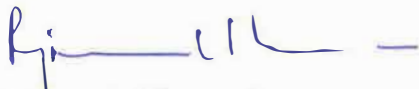
We would like to inform you that Brickwork Ratings India Pvt Limited has reaffirmed the credit rating to BBB (Outlook Stable) of the Bank Loan facilities of the Company. The copy of the letter issued by Brickwork Ratings India Pvt Limited enclosed for your reference.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Archidply Industries Limited**

  
(Rajneesh Sharma)  
Company Secretary

Encl: a/a

**CC: The Listing Department  
National Stock Exchange of India Ltd.**

Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E)  
**Mumbai - 400 051**

**CIN: L85110UR1995PLC008627**

**BWR/BLR/HO/IRC/RR/1730/2018-19**

**23 July 2018**

The Managing Director  
**Archidply Industries Limited**  
29/2, G.K. Manor, 1st Floor, Nehru Nagar Circle  
Seshadripuram, Bangalore - 560 020

Dear Sir,

**Sub: Review of rating of the enhanced Bank Loan Facilities of Archidply Industries Limited for Rs.127.44 Crores**

**Ref:** Our letters **a. BWR/BLR/HO/IRC/RR/0828/2017-18** dated **June 06, 2017**  
**b. BWR/BNG/RR/BLR/2015-16/0249** dated **March 04, 2016**  
**c. BWR/BLR/RR/BLR/2014-15/231** dated **March 24, 2015**  
**d. BWR/BNG/RR/BLR/2013-14/01070** dated **March 11, 2014**

On a review of **Archidply Industries Limited's** performance based on the information and clarifications provided by you, and as available in public sources, we wish to inform you that the ratings<sup>1</sup> of Archidply Industries Limited's enhanced Bank Loan Facilities of Rs.125.56 Crs have been reaffirmed as follows:

Facility#	Amount(Rs. Crs)		Tenure	Rating	
	Previous	Present		Previous	Present
<b>Fund Based</b>			<b>Long Term</b>	<b>BWR BBB</b> Outlook: Stable	<b>BWR BBB</b> (Pronounced BWR Triple B) <b>Outlook: Stable</b> <b>Reaffirmed</b>
Cash Credit	60.00	70.00			
Term Loans	1.33	13.44			
Bill Discounting	2.00	2.00	<b>Short Term</b>	<b>BWR A3+</b>	<b>BWR A3+</b> (Pronounced BWR A Three Plus) <b>Reaffirmed</b>
<b>Non Fund Based</b>					
Letter of credit	31.00	36.00			
Bank Guarantee	6.00	6.00			
<b>Total</b>	<b>100.33</b>	<b>127.44</b>	<b>Rupees One Hundred and Twenty Seven Crores and Forty Four Lakhs Only</b>		

# Annexure I shows the bank wise facilities

<sup>1</sup>For definitions of the rating symbol please visit our website [www.brickworkratings.com](http://www.brickworkratings.com)

Page 1 of 3

**Brickwork Ratings India Pvt. Ltd.**

3rd Floor, Raj Alka Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076

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CIN: U67190KA2007PTC043591





SEBI Registered  
RBI Accredited  
NSIC Empanelled

Archidply Industries Ltd

BWR/BLR/HO/IRC/RR/1730/2018-19

The Ratings are valid for twelve months subject to terms and conditions that were agreed in your mandate December 25 2013, May 15 2017, June 07 2018 and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. **You are requested to provide No Default statement on monthly basis.**

The rated bank loan facilities would be under surveillance 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 company's finances/performance without any delay.

We are also enclosing the Rating Rationale. Kindly acknowledge.

Best Regards,

**Rajee R**

**General Manager – Ratings**

**Brickwork Ratings India Pvt Ltd.**



**Note: In case of all valid Ratings, respective Rating Rationale is 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:** 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.



**Annexure I**  
**Details of the Rated Bank Loan Facilities**

Amount in Rs. Crs	Vijaya Bank	State Bank of India	Total Amount Rated (Rs. Crs)
Cash Credit	30.00	40.00	70.00
Term Loan -II Rudrapur	-	10.00*	10.00
Term Loan -III Chintamani	2.88	-	2.88
Term Loan -IV Kolkata	0.56	-	0.56
Letter of Credit	36.00	(10.00) Sub limit of CC	36.00
Bank Guarantee	6.00	-	6.00
Bill discounting	2.00	-	2.00
<b>Total</b>	<b>77.44</b>	<b>50.00</b>	<b>127.44</b>

\* Includes undisbursed amount of Rs.2.48 Crs

Note - At the time of the previous rating, the company had availed facilities from Vijaya Bank only.

**Annexure II**

1. The following documents/ information should be submitted to BWR:
2. Confirmation from the Company that all the terms and conditions stipulated in the Bank's sanction letter have been fully complied with.
3. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
4. Confirmation about payment of installment and interest as and when paid.
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 March, June, September and December each year.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group company, if any, as at the end of March, June, September and December each year.
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).

