

**RATING RATIONALE**

**A R Industries**

**Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹ 9.70 Crores of A R Industries**

**Particulars**

Facility/ Instrument**	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (March, 2020)	Present
Fund based	9.70	0.00	Long Term	BWR B (Stable) Reaffirmed	Withdrawn
Non-fund Based	(2.00)	0.00			
<b>Total</b>	<b>9.70</b>	<b>0.00</b>	<b>NIL</b>		

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

\*\*Complete details of Bank facilities is provided in Annexure-I

**RATING ACTION / WITHDRAWAL**

The last rating review was carried out in March 2020 with a rating of BWR BB+ (Stable). BWR has now received a request from the firm for withdrawal of the outstanding rating from BWR as the bank loan facility has been closed in full with the existing bank and the client has provided a duly signed “No Dues Certificate” from the concerned bank regarding closure of the rated bank loan facility.

Based on the client’s request for withdrawal and the No dues certificate from the concerned bank, BWR withdraws the rating assigned to the client.

**FIRM PROFILE**

A R Industries was established as a partnership concern on October 22, 2005 by Mr. Rajan Gupta and Mrs Saroj Gupta to manufacture Electrical Irons. On April 1, 2016, the firm made changes in the partnership deed and Mrs Saroj Gupta retired and Mrs. Sudha Gupta and Mr. Tushar Gupta became the new partners of the firm. Firm has a registered office situated at Khasra No 52/7, Plot No 6, Bawana Road, Pehladpur Bangur Delhi 110042. The factory is located at Kh.217/2/2, Mauza Rampur Jattan, Dhakwala Moginand, Tehsil- Nahan, Dist.- Sirmour, Kala Amb (H.P.)-173030. This factory land is owned by the firm with a total area of 5750 sq yard. The machines installed at the factory have a total capacity to manufacture 3600000 Nos. pieces per annum and firm has utilised 83% of the total capacity in FY 18. Firm supplies electric iron to Bajaj Electricals, Syska LED Lights Pvt Ltd, Orient Electric Co. Ltd, Wipro Enterprises Ltd.

**NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY NA**

**RATING HISTORY FOR THE PREVIOUS THREE YEARS [including withdrawal and suspended]**

Instru ment / Facilit ies	Current Rating (October 2020)			Rating History									
	Rating <sup>^</sup>			31 Mar 2020		15 Mar 2019		29 Jun 2018		2017			
Bank Loan Rating	FB	0.0 0	Withdr awn	FB	9.7 0	BW R BB+	FB	1 0	BW R BB + Stab le	FB	5	BW R BB Stab le	-
	NF B	0.0 0	Withdr awn	NF B	(2)	Stab le							

<sup>^</sup>The facilities with Punjab National Bank (erstwhile Oriental Bank of Commerce) are closed and the rated debt for the current review is nil.

**COMPLEXITY LEVELS OF THE INSTRUMENTS**

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

**Hyperlink/Reference to applicable Criteria**

<https://www.brickworkratings.com/download/Criteria-FinancialRatios.pdf>

Analytical Contacts	Investor and Media Relations
<p><b>Raushan Kedia</b> <b>Primary Analyst</b> Board: +91 11 2341 2232 raushan.k@brickworkratings.com</p> <p><b>Satvinder Kumar Gakhar</b> <b>Associate Director – Ratings</b> Board: +91 11 2341 2232 satvinder.g@brickworkratings.com</p>	<p>Liena Thakur Assistant Vice President - Corporate Communications +91 84339 94686 liena.t@brickworkratings.com</p>

**A R Industries**

**ANNEXURE I**

**Details of Bank Facilities rated by BWR**

Sl.No.	Name of the Bank	Type of Facilities	Long Term (₹ Cr)	Short Term (₹ Cr)	Total (₹ Cr)
1	Punjab National Bank (erstwhile Oriental Bank of Commerce)	Cash Credit	0	-	0
2		Term Loans	0	-	0
3		Bank Guarantee (sub limit of CC)	0	-	0
TOTAL					0.00

**Nil**

**For print and digital media** The Rating Rationale is sent to you for the sole purpose of dissemination through your print, digital or electronic media. While it may be used by you acknowledging credit to BWR, please do not change the wordings in the rationale to avoid conveying a meaning different from what was intended by BWR. BWR alone has the sole right of sharing (both direct and indirect) its rationales for consideration or otherwise through any print or electronic or digital media.

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has rated over 11,400 medium and large corporates and financial institutions' instruments. BWR has also rated NGOs, Educational Institutions, Hospitals, Real Estate Developers, Urban Local Bodies and Municipal Corporations. BWR has Canara Bank, a leading public sector bank, as one of the promoters and strategic partners. BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

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