

Press Release

Brickwork Ratings assigns the Rating of 'BWR BBB-' for long-term Bank Loan Facilities of ₹ 50 Crores and the Rating of 'BWR A3' for short-term Facilities of ₹ 12 Crores for A.K. Power Industries Private Limited

BLR Issue Rating: BWR BBB- (Outlook: Stable)/A3

Brickwork Ratings (BWR) has assigned the Rating¹ of 'BWR BBB-' (Pronounced BWR Triple B Minus) with a stable outlook for long-term Bank Loan Facilities of A.K. Power Industries Private Limited (AKPI) of ₹ 50 Cr.

Brickwork Ratings (BWR) has also assigned the Rating¹ of 'BWR A3' (Pronounced BWR A three) for the short-term Bank Loan Facilities of A.K. Power Industries Private Limited of ₹ 12 Cr.

Company Background:

A.K Power Industries Private Limited (AKPI), formerly known as A.K industries, a proprietary firm, was incorporated on 12th Nov 2008 as a private limited company. A.K Industries was set up in 1991 by Mrs. Archana Mallick . AKPI is manufacturing Tower structures, various hardware and accessories for transmission, Substation and distribution lines for more than 20 years. The Company has been serving as approved vendors for various State Electricity Boards like WBSETCL, GETCO, OPTCL, APTRANSCO etc. in India. AKPI has six manufacturing units with a total area of 5 acres located in the district of Howrah in West Bengal.

Financial Performance:

AKPI had achieved a Net sale of Rs. 60.15 Crs. in FY10. FY10,, Trading activities contributed Rs 41.91 Crs. and Rs. 18.24 Crs Sales was contributed by manufacturing activities.. In FY11, Net sales of the Company grew by 53.9% to Rs. 92.62 Crs. In FY11, Trading activities contributed Rs 22.40 Crs. and Rs. 70.22 Crs Sales was contributed by manufacturing activities. Further in FY 12, Net sales for AKPI grew by % 26.48 to Rs. 117.15 Crs. Trading activities has increased from Rs. 22.40 Cr. in FY11 to Rs. 56.59 Crs in FY12. Sales from manufacturing segment decreased from Rs. 76.91 Cr. in FY 11 to 61.25 Crs in FY12. Profit

¹ Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned

After Tax (PAT) for AKPI was Rs. 0.50 Crs. in FY 10. PAT for AKPI increased to Rs. 0.99 Crs and Rs. 1.27 Crs respectively in FY11 and FY12.

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