

RATING RATIONALE

11 Nov 2019

APC Drilling Pvt Ltd

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹ 5 Crores of APC Drilling Pvt Ltd .

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating					
	Previous	Present		2 nd January 2015	23 rd June 2016	20 th December 2017	14 th February 2018	Present	
Fund based	5.00	5.00	Long Term	BWR B+ (Pronounced as BWR Single B plus) Outlook : Stable	BWR B (Pronounced as BWR Single B) Outlook : Stable Downgraded	Issuer did not co-operate* BWR B (Pronounced as BWR Single B) Outlook : Stable Reaffirmed	BWR B- (Pronounced as BWR Single B minus) Outlook : Stable Downgraded	Withdrawn	
Total	5.00	5.00	₹ Five Crores Only						

* Issuer did not cooperate, based on best available information.
Details of Bank facilities is provided in Annexure-I

Rating Action / Withdrawal

Brickwork Ratings has withdrawn the ratings of APC Drilling Pvt Ltd based on the company's request that their bank exposure has been repaid and the company's bank has confirmed the same and provided the no dues certificate for the same.

COMPANY PROFILE

APC Drilling Pvt Ltd was incorporated on 2.2.2012 as a private limited company. The Company is into water drilling activity alone. The promoters of the company are Mr.A.Pari and Mr.A.Chandran. With their vast experience in drilling activity, they had started this company for specializing in water drilling.

APC Drilling & Construction Pvt Ltd (sister concern) is into all forms of drilling viz., core and diamond drilling for mining companies since 2009.

RATING HISTORY

Instruments / Facilities		Current Rating		Rating History			
Facility	Tenure (Long term /Short term)	Amount (₹ Cr)	Rating	14 th February 2018	20 th December 2017	23 rd June 2016	2 nd January 2015
Fund based	Long Term	5.00	Withdrawn	BWR B- (Pronounced as BWR Single B minus) Outlook : Stable Downgraded	Issuer did not co-operate BWR B (Pronounced as BWR Single B) Outlook : Stable Reaffirmed	BWR B (Pronounced as BWR Single B) Outlook : Stable Downgraded	BWR B- (Pronounced as BWR Single B plus) Outlook : Stable
Total		5.00	INR Five Crores Only				

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [What Constitutes Non-Cooperation](#)

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ANNEXURE I

APC Drilling Pvt Ltd

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term [₹ Cr]	Total [₹ Cr]
1.	Tamilnad Mercantile Bank	Cash Credit	5.00	5.00
TOTAL				5.00

Total Rupees Five Crores only.

For print and digital media

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DISCLAIMER

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