

AV Science & Technologies Private Limited

Brickwork Ratings has reviewed the Ratings for the Bank Loan facilities of ₹ 10 Crores of AV Science & Technologies Pvt Ltd (ASTPL) based on best available information, as the issuer did not cooperate.

Particulars

Facilities	Amount (₹ Crores)		Tenure	Rating#	
	Previous	Present		Previous (Feb, 2020)	Present
Fund Based	5.00	5.00	Long Term	BWR B (Stable) Issuer Not Cooperating	BWR B- (Stable) Issuer Not Cooperating*
Non Fund Based	5.00	5.00	Short Term	BWR A4 Issuer Not Cooperating	BWR A4 Issuer Not Cooperating
Total	10.00	10.00	INR Ten Crores Only		

#Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

*Issuer did not cooperate; based on best available information

Details of Bank facilities is provided in Annexure-I

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

Downgraded the rating to BWR B- (Stable) / A4 (Issuer not Cooperating) based on best available information as the issuer did not cooperate.

The rating was due for a review in February 2021. BWR took up with the issuer to provide required information over emails and through telephone calls. Despite the best efforts of BWR to get the minimum required information for a review, the entity has not provided the same. In the absence of adequate information from the company, BWR is unable to assess the company's financial performance. Besides, No Default Statement has not been submitted by the client every month, despite follow up. Thus, BWR has downgraded the long term rating to BWR B- (Stable) and reaffirmed short term rating at BWR A4 and the ratings continue to be "Issuer not Cooperating".

LIMITATIONS OF THE RATING : Information availability risk is a key factor in the assessment of credit risk as generally, noncooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress. Users of the credit ratings should therefore take into account the possible deterioration in the credit quality of the rated entity arising from its non-transparency and withholding of information required for a review of the rating.

COMPANY'S PROFILE [As available on 22 September 2017]

AV Science & technologies Pvt Ltd (ASTPL) incorporated in 1997, designs and installs AV systems. It integrates audio, video, displays, LCD TVs, lightning equipment and system controls for applications such as interactive board rooms, conference rooms, auditoria, training rooms, etc. The company's clientele includes government, institutional; its government clients include public works departments, central Public works department, RITES Ltd etc. Company has its registered office at Y-49, Lower Ground Floor, Hauz Khas, New Delhi. Mr. Gopi Ram Malik and Mrs. Harpreet Malik are the directors of the company.

KEY FINANCIAL INDICATORS (in INR Cr) [As available on 22 September 2017]

Key Parameters	Units	2017	2016
Result Type		Audited	Audited
Total Operating Income	₹ Cr	22.33	11.54
EBITDA	₹ Cr	0.93	0.78
PAT	₹ Cr	0.36	0.30
Tangible Net Worth	₹ Cr	3.48	3.12
Total Debt / TNW	Times	1.57	0.97
Current Ratio	Times	1.32	1.84

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY

NA

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

Suspended						
Facilities	Current Rating (April, 2021)			Rating History		
	Type (Long Term/ Short Term)	Amount (₹ Cr)	Rating	28 Feb 2020	2019	2018
Fund Based	Long Term	5.00	BWR B- (Stable) Issuer Not Cooperating Downgrade	BWR B (Stable) Issuer Not Cooperating Downgrade	-	-
Non Fund Based	Short Term	5.00	BWR A4 Issuer Not Cooperating Reaffirmation	BWR A4 Issuer Not Cooperating Reaffirmation		
Total		10.00	₹ Ten Crores Only			

**Issuer did not cooperate; based on best available information

Initial rating was done on 22 September 2017 with an assigned rating of BWR BB-(Stable)/A4.

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

AV Science & Technologies Pvt. Ltd. Details of Bank Facilities rated by BWR

Sl.No.	Type of Facilities	Long Term [₹ Cr]	Short Term [₹ Cr]	Total [₹ Cr]
1	Cash Credit	5	-	5
2	Bank Guarantee	-	3.50	3.50
3	Letter of Credit	-	1.50	1.50
TOTAL				10

Total Rupees Ten Crores Only.



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