

AVI Appliances Pvt. Ltd.

Brickwork Ratings Reaffirms and simultaneously withdraws the ratings for the Bank Loan Facilities of ₹ 15.00 Crores of AVI Appliances Pvt. Ltd.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#		
	Previous	Present		Initial (June 2017)	Previous (Oct 2019)	Present
Fund based Cash Credit	5.00	5.00	Long Term	BWR BB Stable	BWR BB- Stable (Downgraded) Issuer Not Cooperating*	BWR BB- Stable (Reaffirmed) Withdrawn
Non Fund based Bank Guarantee/ Letter of Credit	10.00	10.00	Short Term	BWR A4+	BWR A4 (Downgraded) Issuer Not Cooperating*	BWR A4 (Reaffirmed) Withdrawn
Total	15.00	15.00		INR Fifteen 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 / WITHDRAWAL

The rating of the Bank Loan Facilities of the company has been reaffirmed and simultaneously withdrawn on the basis of the withdrawal request received from the company and the NOC provided by the client from the bank in this regard. The issuance of NOC has been confirmed with the bank.

COMPANY PROFILE (Information as on June 2017)

Avi Appliances Pvt Ltd (AAPL) was established in 1994 as a proprietorship concern engaged in the business of manufacturing and assembling inverters, following which the entity was converted into a private limited company in 2003. Subsequently, AAPL started manufacturing

and assembling of Solar & Power conditioning equipment / products. The products of the company includes Off grid & Grid tied Solar power packs, Solar hybrid UPS (inverters) with charge controller, Solar inverters, Solar street lighting systems, Long backup UPS, Tubular batteries, Solar home lights, Solar lanterns, Solar water pumping system, CFL / LED solar street lights, Luminaries for solar street lights, Solar PV modules, AC LED luminaires for street lights etc. The company has its head office and manufacturing division at Ahmedabad.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY : Nil

RATING HISTORY

Instrument / Facilities	Current Rating			Rating History	
	Tenure	Amount (₹ Cr)	Rating	Previous (October 19)	Initial (June 2017)
Fund based Cash Credit	Long Term	5.00	BWR BB- Stable (Reaffirmed) Withdrawn	BWR BB- Stable (Downgraded) Issuer Not Cooperating*	BWR BB Stable
Non Fund based Bank Guarantee/ Letter of Credit	Short Term	10.00	BWR A4 (Reaffirmed) Withdrawn	BWR A4 (Downgraded) Issuer Not Cooperating*	BWR A4+
Total		15.00	INR Fifteen 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](#)

For any other criteria obtain [hyperlinks](#) from website

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ANNEXURE I

AVI Appliances Pvt. Ltd. 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	State Bank of India	Cash Credit	5.00	-	5.00
2		Bank Guarantee/ Letter of Credit	-	10.00	10.00
TOTAL					15.00

Total Rupees Fifteen Crores only.

For print and digital media

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DISCLAIMER

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