



RATING RATIONALE

14 Jan 2020

Ambika Wood Industries Pvt. Ltd.

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of Rs. 14.32 Crs. of Ambika Wood Industries Pvt. Ltd.

Particulars

Facilities **	Amount (Rs. Crs.)		Tenure	Rating*		
	Previous	Present		Previous		Present
				Aug, 2013	Dec, 2016	
Fund based	2.00	2.00	Long Term	BWR C	Rating not Reviewed	BWR C (Reaffirmed) Withdrawn
Non-Fund based	12.32	12.32	Short Term	BWR A4		BWR A4 (Reaffirmed) Withdrawn
Total	14.32	14.32	Rs Fourteen Crores and Thirty Two lakhs Only			

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

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

RATING ACTION / WITHDRAWAL

Brickwork ratings has reaffirmed and simultaneously withdrawn the rating of BWR C/A4 assigned to Ambika Wood Industries Pvt. Ltd.'s bank facilities aggregating to Rs. 14.32 Crores, based on the company's request and the bank has also issued no objection certificate in this regard.

COMPANY PROFILE

Ambika Wood Industries Pvt. Ltd. was started in the year 1985 by Mr. Karsan Narayan Patel and in April 2004, he joined hands with Mr. Prakash K. Rangani and Mrs. Damayanti K. Rangani to form a Private Limited company. The company is engaged in trading and processing timber.

NON-COOPERATION WITH PREVIOUS CREDIT RATING AGENCY IF ANY: NA

RATING HISTORY FOR THE PREVIOUS THREE YEARS

Facilities	Current Rating (2019)			Rating History	
	Tenure	Amount (Rs. Crs.)	Rating	Dec, 2016	Aug, 2013
Fund Based	Long Term	2.00	BWR C (Reaffirmed) Withdrawn	Rating not Reviewed	BWR C
Non-Fund Based	Short Term	12.32	BWR A4 (Reaffirmed) Withdrawn		BWR A4
Total		14.32	Rs Fourteen Crores and Thirty Two lakhs 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](#)

Analytical Contacts	Investor and Media Relations
<p>Priyanka R S Rating Analyst Board: +91 044 24663326 Ext: 107 priyanka.rs@brickworkratings.com</p> <p>R Varadarajan Assoc. Director– Ratings B : +91 044 24663326 varadarajan.r@brickworkratings.com</p>	<p>Liena Thakur Assistant Vice President - Corporate Communications +91 84339 94686 liena.t@brickworkratings.com</p>



Ambika Wood Industries Pvt. Ltd.

ANNEXURE I

Details of Bank Loan Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term (Rs. Crs.)	Short Term (Rs. Crs.)	Total (Rs. Crs.)
1.	Karur Vysya Bank	Overdraft	2.00	-	2.00
2.		Foreign Letter of Credit	-	12.32	12.32
Total		Rupees Fourteen Crores and Thirty Two lakhs only			14.32

For print and digital media

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