

RATING RATIONALE

9 Oct 2019

Arora Knitfab Pvt Ltd

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹.28.50Crore of Arora Knitfab Pvt. Ltd.

Particulars

Issue	Amount Rated (Rs. Cr)		Tenure	Previous Rating (Mar 2018)	Present Rating [^]
	Previous	Present			
Fund Based	28.50	28.50	Long Term	BWR D (Pronounced as BWR Single D)	BWR D (Pronounced as BWR Single D) Reaffirmed and Withdrawn
Non-Fund Based	(2.00)	(2.00)	Short Term		
Total	28.50	28.50	INR. Twenty Eight Crores and fifty crores only		

[^]Please refer to BWR website www.brickworkratings.com/ for the definition of the ratings

**Complete details of Bank facilities.

RATING ACTION - WITHDRAWAL

The initial rating was done in Sep 2013 with the rating assigned BWR BB-/A4 Outlook:Stable. The rating was due for review in Sep 2014. The issuer did not provide the required information for review and the rating of BWR BB-/A4 was moved to Rating Not Reviewed category in Dec 2016. Despite the best efforts of BWR to get at least the minimum required information for a review, the company has not provided the same. The rating was revised to BWR D under Issuer Non cooperation in Mar 2018.

A notice of withdrawal of the rating was sent to the issuer and the lender vide email dated 21 May 2019. Neither the issuer nor the lender responded to our email. Thus, based on the above, ratings of the company have been reaffirmed and withdrawn simultaneously in line with the Withdrawal Policy of BWR. The above rating action may not reflect the present position of the company's financial position.

COMPANY PROFILE

Arora Knit Fab Pvt Ltd (AKFPL) was set up as knitting unit in the year 1982 known as Arora Knitwears under proprietorship of Mr. Mohinder Singh Arora. The company was converted into a private limited

company in November 2000. Mr. M.S. Arora and his brother Mr. R.S. Arora are the promoters of the company.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY - NIL

RATING HISTORY

Facilities	Rating Assigned in 2019			Rating History		
	Rated Amount (In Crs)	Tenure	Rating Assigned	Mar 2018	2017	Dec 2016
Fund Based	28.50	Long Term	BWR D (Pronounced as BWR Single D) Withdrawn	BWR D (Pronounced as BWR Single D) Issuer Non Cooperation	NA	Rating moved to Rating Not Reviewed category
Non Fund Based	(2.00)	Short Term				
Total	28.50	Rs.Twenty Eight Crores and fifty 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](#)
- [Short Term Debt](#)

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**Arora Knit fab Pvt Ltd
ANNEXURE I**

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	Punjab National Bank	Cash Credit	28.50	-	28.50
2		ILC	-	(2.00)	(2.00)

Total Rs. Twenty Eight Crores and fifty crores only

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