

## Rating Rationale

Arraycom (India) Ltd.

31 Aug 2021

**Brickwork Ratings reaffirms and withdraws the Rating for the Bank Loan facilities of ₹ 25.00 Crore of Arraycom (India) Ltd. ('SC' or the 'company')**

### Particulars:

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (March-2020)	Present
Fund Based	7.00	7.00	Long Term	BWR BB Stable Issuer not cooperating*	BWR BB Stable Issuer not cooperating* <i>and Withdrawn (Reaffirmed)</i>
Non-fund Based	18.00	18.00	Short Term	BWR A4 Issuer not cooperating*	BWR A4 Issuer not cooperating* <i>and withdrawn (Reaffirmed)</i>
<b>Total</b>	<b>25.00</b>	<b>25.00</b>	<b>Rupees Twenty Five Crores Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for the definition of the ratings

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

^Issuer did not cooperate; based on the best available information.

### RATING ACTION: REAFFIRMATION & SIMULTANEOUS WITHDRAWAL

Brickwork Ratings has reaffirmed and withdrawn the long term and short term ratings of Arraycom (India) Ltd. as the company has requested to withdraw the rating and provided No objection Certificate issued by the lenders. Hence, the rating is reaffirmed at BWR BB (Stable) /A4 simultaneously withdrawn as per BWR withdrawal policy.

### COMPANY PROFILE (Information available as on Nov-2018)

Arraycom (India) Ltd is a closely held public limited company incorporated in the year 1992 having registered office and factory at GIDC Electronic Estate, Gandhinagar, Gujarat. AIL is engaged in the business of manufacturing electronic material and system engineering & integration in the fields of satellite communication, broadcasting, seismology etc. The company is also diversified into Solar

power EPC business wherein it undertakes projects for grid-tied roof top solar plants both for residential, industrial & commercial and Installation of Solar Power Pumps.

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

**Unaccepted ratings with other CRA (if any):NA**

**RATING HISTORY (Inclusive of suspension and withdrawal)**

Facility	Current Rating (2021)^			Rating History		
	Type	Amount (₹ Crs)	Rating	28Mar2020	22Nov 2019#	21Nov2018
<b>Fund Based</b>	<b>Long Term</b>	<b>7.00</b>	<b>BWR BB Stable Issuer not cooperating* and Withdrawn (Reaffirmed)</b>	<b>BWR BB (Stable) Issuer not cooperating</b>	<b>Not Reviewed</b>	<b>BWR BB+ Reaffirmed (Stable)</b>
<b>Non Fund Based</b>	<b>Short Term</b>	<b>18.00</b>	<b>BWR A4 Issuer not cooperating* and withdrawn (Reaffirmed)</b>	<b>BWR A4 Issuer not cooperating</b>	<b>Not Reviewed</b>	<b>BWR A4 Reaffirmed</b>
<b>Total</b>		<b>25.00</b>	<b>Rupees Twenty Five Crores Only</b>			

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

#Moved to “Not Reviewed” category on 22 Nov 2019 due to unavailability of information.

**COMPLEXITY LEVELS OF THE INSTRUMENTS**

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

**Hyperlink/Reference to applicable Criteria**

- [General Criteria](#)
- [BWR Rating Policy](#)

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

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**Saxan Ceramic.-ANNEXURE I**  
**Details of Bank Facilities rated by BWR**

<b>Bank Details</b>	<b>Facility</b>	<b>Tenure</b>	<b>Limits</b>
State Bank of India(SBI), Gandhinagar, Gujarat	Cash Credit	Long Term	7.00
	<b>Total Fund Based Limit</b>		<b>7.00</b>
	Letter of Credit	Short Term	8.00
	Bank Guarantee		10.00
	<b>Total Non Fund Based Limit</b>		<b>18.00</b>
	<b>TOTAL</b>		<b>Rs. 25.00 Crs</b>

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