



Press Release

Anvil Cables Private Limited

Amended Press Release

June 1, 2023

This is with reference to the Press Release dated March 19, 2020. The revised PR stands as follows:

Ratings

| Instrument Facility / | Amount (Rs. crore) | Current Ratings | Rating Action | Complexity Indicator |
|---|--|--|----------------------|---|
| Issuer Rating | - | IVR BBB+ (Is)/ Stable (IVR triple B plus [Is] with Stable outlook) | Reaffirmed | Simple |
| Long Term Bank Facilities- Cash Credit | 48.00 (enhanced by Rs. 5.00 crore) | IVR BBB+/ Stable (IVR Triple B plus with Stable outlook) | Reaffirmed | Simple |
| Long Term Bank Facilities- Standby line of Credit | 4.00 | IVR BBB+/ Stable (IVR Triple B plus with Stable outlook) | Reaffirmed | Simple |
| Short Term Non-Fund Based Facilities – Bank Guarantee | 69.18 (including proposed limit of Rs.3.00 crore and enhanced by Rs.20.34 crore) | IVR A2 (IVR A Two) | Reaffirmed | Simple |
| Short Term Non-Fund Based Facilities – Letter of Credit | 24.00 (reduced by Rs.4.00 crore) | IVR A2 (IVR A Two) | Reaffirmed | Simple |
| Total | 145.18 (INR One hundred forty five crore and eighteen lakh only) | | | |

Details of Facilities are in Annexure 1

Detailed Rationale



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The revised press release corrects the ratings table as well as rating history table of the press release published on March 19, 2020.

Link to the last press release published on Infomerics' website:

https://www.infomerics.com/admin/uploads/PR_ACPL_19_03_2020.pdf

Rating History for last three years:

| S r. N o. | Type of Facilities | Current Ratings (Year 2019-20) | | | Rating History for the past 3 years | | |
|--------------------|------------------------|--------------------------------|---|-----------------|--|---|--|
| | | Tenure | Amount outstanding (Rs. Crore) | Rating | Date(s) & Rating(s) assigned in 2018-19 (Dec 20, 2018) | Date(s) & Rating(s) assigned in 2017-18 | Date(s) & Rating(s) assigned in 2016-17 (Dec 20, 2018) |
| 1. | Issuer Rating | Long Term | - | IVR BBB+/Stable | IVR BBB+/Stable | - | - |
| 2. | Cash Credit | Long Term | 48.00 | IVR BBB+/Stable | IVR BBB+/Stable | - | - |
| 3. | Standby Line of Credit | Long Term | 4.00 | IVR BBB+/Stable | IVR BBB+/Stable | - | - |
| 4. | Term Loan | Long Term | Nil (outstanding as on December 31, 2019) | - | IVR BBB+/Stable | - | - |
| 5. | Bank Guarantee | Short Term | 69.18 | IVR A2 | IVR A2 | - | - |



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| S r. N o. | Type of Facilities | Current Ratings (Year 2019-20) | | | Rating History for the past 3 years | | |
|--------------------|-----------------------|--------------------------------|--------------------------------|--------|--|---|--|
| | | Tenure | Amount outstanding (Rs. Crore) | Rating | Date(s) & Rating(s) assigned in 2018-19 (Dec 20, 2018) | Date(s) & Rating(s) assigned in 2017-18 | Date(s) & Rating(s) assigned in 2016-17 (Dec 20, 2018) |
| 6. | Letter of Credit | Short Term | 24.00 | IVR A2 | IVR A2 | - | - |

Name and Contact Details of the Rating Analyst:

| | |
|---|---|
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About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI). Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating. Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks. Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit www.infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we



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accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facilities

| Name of Facility | Date of Issuance | Coupon Rate/ IRR | Maturity Date | Size of Facility (Rs. Crore) | Rating Assigned/ Outlook |
|------------------------|------------------|------------------|---------------|------------------------------|--------------------------|
| Issuer Rating | - | - | - | - | IVR BBB+ (Is)/ Stable |
| Cash Credit | - | - | - | 48.00 | IVR BBB+/ Stable |
| Standby Line of Credit | - | - | - | 4.00 | IVR BBB+/ Stable |
| Bank Guarantee | - | - | January 2025 | 69.18 | IVR A2 |
| Letter of Credit | - | - | May 2022 | 24.00 | IVR A2 |

Annexure 2: List of companies considered for consolidated analysis: Not Applicable

Annexure 3: Facility wise lender details (Facility wise lender):As per the attached annexure

Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com