

Bansal Iron & Steel Rolling Mills

September 28, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term: Fund Based-Cash Credit	9.00	9.00	[ICRA]BB+ (Stable) ISSUER NON-COOPERATION*; Moved to 'Issuer Not Cooperating' category
Total	9.00	9.00	

*Issuer did not co-operate; based on best available information.

Rationale

The ratings for the Rs. 9.00 crore bank facilities of Bansal Iron & Steel Rolling Mills (BISRM) have been moved to 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]BB+ (Stable); ISSUER NON-COOPERATION"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available and limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

BISRM is a partnership firm engaged in the rolling of steel ingots into girders and channels. The firm was promoted by members of the Bansal family in 1971 and its manufacturing facility is located in Mandi Gobindgarh (Punjab) with an installed capacity of 39,000 metric tonnes per annum.

The previous rating rationales are available on the following link:

[Bansal Iron & Steel Rolling Mills](#)

ANALYST CONTACTS

K. Ravichandran

+91 44 4596 4301

ravichandran@icraindia.com

Manish Ballabh

+91 124 4545 812

manish.ballabh@icraindia.com

Vipin Jindal

+91 124 4545 355

vipin.jindal@icraindia.com

Asmita Pant

+91 124 4545 330

asmita.pant@icraindia.com

RELATIONSHIP CONTACT

Jayanta Chatterjee

+91 80 4332 6401

jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani

Tel: +91 124 4545 860

communications@icraindia.com

Helpline for business queries:

+91-124-2866928 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

About ICRA Limited:

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ICRA Limited

Corporate Office

Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002

Tel: +91 124 4545300

Email: info@icraindia.com

Website: www.icra.in

Registered Office

1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001

Tel: +91 11 23357940-50

Branches

Mumbai + (91 22) 24331046/53/62/74/86/87
Chennai + (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,
Kolkata + (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,
Bangalore + (91 80) 2559 7401/4049
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Pune + (91 20) 6606 9999

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