

November 03, 2021

## Bansal Brothers: Ratings Withdrawn

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based-Cash Credit	6.00	6.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Withdrawn
Non-Fund based- Letter of Credit	2.00	2.00	[ICRA]A4; ISSUER NOT COOPERATING*; Withdrawn
<b>Total</b>	<b>8.00</b>	<b>8.00</b>	

\*Instrument details are provided in Annexure-1

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

### Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Bansal Brothers at the request of the company and based on the No Objection Certificate/Closure certificate received from the banker. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The Key Rating Drivers, Liquidity Position, Rating Sensitivities, Key Financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here.](#)

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">ICRA Policy on Withdrawal of Credit Ratings</a>
Parent/Group Support	NA
Consolidation/Standalone	Not Applicable

### About the company

Bansal Brothers is a partnership firm, incorporated in 1968 by the Late Mr. Desh Raj Bansal, as a trader in iron and steel products like scrap, plates, channels, beams, rounds and flats. The firm is currently managed by Mr. Kishore Bansal, Mr. Anoop Bansal, Mr. Gaurav Agarwal and Mr. Anirudh Singhal. In 2007, the firm diversified into the manufacturing of noble ferro alloys—such as ferro-aluminium, ferro-silicon magnesium, and ferro-titanium—which find application in the steel making process. The firm has a manufacturing facility at Bhilai, Chhattisgarh, with an installed capacity 3,600 MT per annum. An associate concern of the firm—Sarthak Metals Marketing Private Limited ([ICRA]BBB-(Stable)/[ICRA]A3)—is involved in the manufacturing of metallurgical cord wires, aluminium flipping coils and industrial oxygen gas in Bhilai, Chhattisgarh.

### Status of non-cooperation with previous CRA: Not Applicable

### Any other information: None

## Rating history for past three years

		Current Rating (FY2022)					Chronology of Rating History for the past 3 years	
		Type	Amount Rated (Rs. Crore)	Amount Outstanding	Date & Rating in	Date & Rating in FY2021	Date & Rating in FY2020	Date & Rating in FY2019
					Nov-03-2021	Nov-27- 2020	Aug-30-2019	May-28-2018
1	Cash Credit	Long-Term	6.00	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]BB (Stable); ISSUER NOT COOPERATING
2	Letter of Credit	Short Term	2.00		[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4+; ISSUER NOT COOPERATING

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Letter of Credit	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analyzing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [www.icra.in](http://www.icra.in)

## Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	NA	NA	NA	6.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn
NA	Letter of Credit	NA	NA	NA	2.00	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn

Source: Bansal Brothers

## Annexure-2: List of entities considered for consolidated analysis – Not applicable

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