



Zamil Steel Buildings India Private Limited

Instrument	Amount	Rating Action
Long Term Fund Based – Cash Credit	Rs. 15.00 crore	[ICRA]BBB- (Stable) withdrawn
Short Term Fund Based – Working Capital Demand Loan [#]	Rs. 15.00 crore	[ICRA]A3 withdrawn

- sublimit to the long term fund based facilities

ICRA has withdrawn the [ICRA]BBB- (pronounced ICRA triple B minus) rating with Stable outlook assigned to the Rs. 15.00 crore proposed Cash Credit facility and the [ICRA]A3 rating assigned to the Rs. 15.00 crore proposed Working Capital Demand Loan facility of Zamil Steel Buildings India Private Limited (ZSBI), at the request of the company, as there was no debt sanction received against the rated instruments. The Rs. 15.00 crore short term fund based facility was proposed to be sublimit of the long term fund based facility.

Company Profile

Zamil Steel Buildings India Private Limited (ZSBI) is a wholly owned subsidiary company of Zamil Industrial Investment Company (ZIIC). The group has started work on the India unit in January 2006 with plant becoming operational from February 2008. The company is engaged in design, fabrication and supply of PEBs to industrial, commercial and other applications. The company works in collaboration with a group company, ZCI, which is engaged in erection and commissioning of PEB systems. The company has one manufacturing facility at Pune with capacity of 60,000 MT per annum. ZSBI has supplied more than 965 projects comprising of more than 1259 buildings which encompasses an area of ~4 million sq. meters. Recently, the company has also started supplying structural steel systems for structural support applications in various industries like Oil & Gas, Power, Steel etc. The company has a geographically well spread sales network with 10 sales offices in major cities. Indian unit caters to India and other SAARC countries (except Pakistan); however the share from other countries remains very small. The Indian entity pays royalty of a pre-decided percentage of sales to the parent company.

About the parent – Zamil Group & ZIIC

The group is 85 year old conglomerate present in various industrial sectors. The group has offices in over 90 countries. Geographically diversified operations and diverse product portfolio are key strengths of the group. Building materials division is one of the largest divisions in the group held and managed by Zamil Industrial Investment Company (ZIIC). ZIIC has interests in sectors like Steel, HVAC, Glass, Insulation and Concrete. The company is based out of Dammam in Saudi Arabia and listed on Saudi Stock Exchange. ZSBI is one of the business units of ZIIC. Zamil Steel has PEB manufacturing capacity of 5,00,000 MT per annum. It has 10 manufacturing locations worldwide (5 in Saudi Arabia, 1 in Egypt, 2 in Vietnam, 1 in UAE and 1 in India). Zamil Steel has supplied ~65,000 buildings in more than 90 countries.

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