

Bajrang Bronze LLP

November 15, 2017

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based-Term Loan	2.29	2.29	[ICRA]B- (Stable) ISSUER NOT COOPERATING*; Rating moved to the 'Issuer Not Cooperating' category
Fund based-Cash Credit	3.00	3.00	[ICRA]B- (Stable) ISSUER NOT COOPERATING*; Rating moved to the 'Issuer Not Cooperating' category
Total	5.29	5.29	

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

Rationale

ICRA has moved the long term ratings for the bank facilities of Bajrang Bronze LLP (BBL) to the 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]B- (Stable) ISSUER NOT COOPERATING"

The rating is based on limited or no updated information on the entity's performance since the time it was last rated in May 2016. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating does not adequately reflect the credit risk profile of the entity. The entity's credit profile may have changed since the time it was last reviewed by ICRA; however, in the absence of requisite information, ICRA is unable to take a definitive rating action.

As part of its process and in accordance with its rating agreement with Bajrang Bronze LLP, 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. In the absence of requisite information, and in line with SEBI's Circular No. SEBI/HO/MIRSD4/CIR/2016/119, dated November 01, 2016, ICRA's Rating Committee has taken a rating view based on the best available information.

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:

Established in October 2015, Bajrang Bronze LLP (BBL) manufactures castings and bushing of various non-ferrous alloys such as bronze, brass, aluminium etc. The manufacturing facility of the entity is located at Rajkot, Gujarat with an installed capacity of 1200MT (700 MT of Bronze Casting, 200 MT of Brass Casting and 300 MT of Aluminium Casting). The commercial production has commenced in May 2016. BBL was established by the Mungara family having established experience in the business of casting materials, serving as proprietors or partners in associate concerns engaged in similar business lines.

The previous detailed rating rationale is available on the following link: [Click here](#)

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About ICRA Limited:

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Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

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