

## Shree Balaji Wire Netting Industries India Pvt Ltd

August 16, 2018

### Summary of rated instruments

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund-based facilities (CC)	7.0	7.0	[ICRA]B+(Stable); Withdrawn
Unallocated limits	0.9	0.9	[ICRA]B+(Stable)/[ICRA]A4; Withdrawn
<b>Total</b>	<b>7.9</b>	<b>7.9</b>	

### Rating action

ICRA has withdrawn the long-term rating of [ICRA]B+ (pronounced ICRA B plus)<sup>1</sup> and the short-term rating of [ICRA]A4 (pronounced ICRA A four) outstanding on the Rs. 7.9-crore bank facilities of Shree Balaji Wire Netting Industries India Pvt Ltd (SBW).

### Rationale

The ratings are withdrawn in accordance with ICRA's policy on withdrawal and suspension, as desired by the company and based on the no dues certificate provided by its banker.

**Analytical approach:** For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

#### Links to applicable criteria:

[Corporate Credit Rating Methodology](#)

[ICRA Policy on Withdrawal and Suspension of Credit Rating](#)

### About the company

Established in 2006, SBW is promoted by Mr. Inder Chand and family, who have more than three decades of experience in the iron and steel trading business. SBW manufactures welded mesh, which finds application in fencing, construction, pottery, etc. SBW's product profile includes mild steel (MS) welded mesh, stainless steel (SS) welded mesh, galvanised iron (GI) welded mesh, GI wires and Hard Bright (HB) wires. The company's manufacturing unit is located at Attibele Industrial Estate in Bangalore with an installed production capacity of 13,000 MT of welded mesh per annum.

### Any other information: None

<sup>1</sup> For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications

### Rating history for last three years:

		Current Rating (FY2019)		Date & Rating	Chronology of Rating History for the past 3 years		
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs Crore)		Date & Rating in FY2018	Date & Rating in FY2017	Date & Rating in FY2016
1 Fund-based facilities	Long Term	7.0	-	Aug 2018 [ICRA]B+ (Stable); Withdrawn	Nov 2017 [ICRA]B+ (Stable)	Jul 2016 [ICRA]B+	Jun 2015 [ICRA]BB- (Stable)
2 Term loans	Long Term	-	-	-	-	[ICRA]B+	[ICRA]BB- (Stable)
3 Unallocated limits	Long Term/ Short Term	0.9	-	[ICRA]B+ (Stable)/ [ICRA]A4; Withdrawn	[ICRA]B+ (Stable)/ [ICRA]A4	[ICRA]B+/ [ICRA]A4	-

### Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the 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	Fund-based facilities	-	-	-	7.0	[ICRA]B+(Stable); Withdrawn
NA	Unallocated limits	-	-	-	0.9	[ICRA]B+(Stable)/[ICRA]A4; Withdrawn

Source: SBW

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For more information, visit [www.icra.in](http://www.icra.in)

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