

3B Films Pvt. Ltd.

November 19, 2018

Summary of rated instruments

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based- Cash Credit	8.00	8.00	[ICRA]B (Stable); ISSUER NOT COOPERATING; Withdrawn
Fund based- Term Loan	31.50	31.50	[ICRA]B (Stable); ISSUER NOT COOPERATING; Withdrawn
Total	39.50	39.50	

Rating action

ICRA has withdrawn the long-term rating of [ICRA]B (pronounced ICRA B)¹ ISSUER NOT COOPERATING, outstanding on the Rs. 39.50 crore² fund-based facilities of 3B Films Pvt. Ltd. The outlook on the long-term rating is stable.

Rationale

The long-term rating assigned to 3B Films Pvt. Ltd. has been withdrawn, based on the no-objection certificate provided by its bankers.

Outlook: Not applicable

Key rating drivers

Not Applicable

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's Policy on Withdrawal and Suspension of Credit Rating](#)

About the company:

3B Films Pvt. Ltd. (3B Films), incorporated in September 2014, has set up a Greenfield project at Vadodara (Gujarat) to manufacture cast polypropylene films (CPP films), which are used as flexi packaging. The unit has an estimated production capacity of 7,200 metric tonnes per annum. Its commercial operations were commissioned in March 2017. 3B Films is promoted by Mr. Ashok Babariya and his family. The company has appointed Mr. Malay Bhowmick, who has two decades of experience in the flexi packaging industry, as the Chief Executive Officer.

¹ For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

² 100 lakh = 1 crore = 10 million

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years:

Current Rating (FY2019)					Chronology of Rating History for the past 3 years		
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs Crore)	Date & Rating November 2018	Date & Rating in FY2019 October 2018	Date & Rating in FY2018 May 2017	Date & Rating in FY2017
1 Cash Credit	Long Term	8.00	NA	[ICRA]B (Stable) ISSUER NOT COOPERATING Withdrawn	[ICRA]B ISSUER NOT COOPERATING (Stable)	[ICRA]B (Stable)	NA
2 Term Loan	Long Term	31.50	NA	[ICRA]B (Stable) ISSUER NOT COOPERATING Withdrawn	[ICRA]B ISSUER NOT COOPERATING (Stable)	[ICRA]B (Stable)	NA

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

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	8.00	[ICRA]B (Stable) ISSUER NOT COOPERATING Withdrawn
NA	Term Loan	NA	NA	NA	31.50	[ICRA]B (Stable) ISSUER NOT COOPERATING Withdrawn

Source: 3B Films Pvt. Ltd.

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For more information, visit www.icra.in

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