

## Quality Foils (India) Private Limited

January 29, 2019

### Summary of rated instruments:

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term Fund-based/Cash Credit	23.00	23.00	[ICRA]BB+(Stable) ISSUER NOT COOPERATING, withdrawn
Short-term Non-Fund-based/Bank Guarantee	12.00	12.00	[ICRA]A4+ ISSUER NOT COOPERATING, withdrawn
<b>Total</b>	<b>35.00</b>	<b>35.00</b>	

### Rationale

The ratings assigned to Quality Foils (India) Private Limited have been withdrawn at the request of the company, based on the no-objection certificate provided by its banker.

### Outlook: Not applicable

### Key rating drivers: Not applicable

### Liquidity position: Not applicable

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">ICRA's Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	Parent/Group Company: Not applicable
Consolidation / Standalone	Standalone

### About the company:

The company M/s Quality Foils (India) Private Limited is manufacturer of Cold Rolled Stainless Steel Precision Strips and Coils of different grades and sizes for the last 29 years. The unit was first established as a partnership firm and was converted into a Private Limited Company in May 1990. The company supplies raw material to Tube/Pipe manufacturers and other industries including automobiles, refineries, household appliances, etc.

**Key financial indicators (Audited): Not applicable**

**Status of non-cooperation with previous CRA: Not applicable**

**Any other information: None**

**Rating history for last three years:**

Current Rating (FY2018)					Chronology of Rating History for the past 3 years		
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating in FY2019 January 2019	Date & Rating in FY2018 December 2017	Date & Rating in FY2017 June 2016	Date & Rating in FY2016 August 2015
1 Cash Credit	Long Term	23.00	23.00	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING, withdrawn	[ICRA]BB+(Stable) ISSUER NOT COOPERATING	[ICRA]BB+ (Stable); Reaffirmed	[ICRA]BB+ (Stable); Reaffirmed
2 Bank Guarantee	Short Term	12.00	12.00	[ICRA]A4+ ISSUER NOT COOPERATING withdrawn	[ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]A4+; Reaffirmed	[ICRA]A4+; Reaffirmed

**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	Cash Credit	NA	NA	NA	23.00	[ICRA]BB+(Stable); ISSUER NOT COOPERATING, withdrawn
NA	Bank Guarantee	NA	NA	NA	12.00	[ICRA]A4+; ISSUER NOT COOPERATING withdrawn

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

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