

September 27, 2019

Balaji Cellphone Private Limited: Ratings Withdrawn

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund-based -Cash Credit	17.00	17.00	[ICRA]BB+ (Stable)ISSUER NOT COOPERATING; Withdrawn
Non Fund based Bank Guarantee	5.00	5.00	[ICRA]A4+; ISSUER NOT COOPERATING Withdrawn
Total	22.00	22.00	

*Instrument details are provided in Annexure-1

Rationale

The ratings are withdrawn in accordance with ICRA's policy on withdrawal and suspension and as desired by the company.

Outlook: Not applicable

Key rating drivers

Key rating drivers have not been captured as the rated instrument(s) are being withdrawn.

Liquidity Position

Information was not available on the liquidity position of the rated entity.

Rating Sensitivities

Sensitivities have not been captured as the rated instrument(s) are being withdrawn.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	ICRA Policy on Withdrawal and Suspension of Credit Rating Corporate Credit Rating Methodology
Parent/Group Support	Not Applicable
Consolidation / Standalone	Standalone financial statement

About the company:

Balaji Cellphone Private Limited (BCPL) initially started as a proprietorship concern in the name of M/S Balaji Telecom with Mr. Raj Kumar Choudhary as the sole proprietor. From April 1, 2013, the company was reconstituted to a private limited company. In December 2012, the company was appointed the exclusive distributor of Samsung mobile products, tablets, accessories, etc for the entire state of Jharkhand.

Key financial indicators

Not applicable

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years:

	Instrument	Current Rating (FY2020)				Rating History for the Past 3 Years		
		Type	Amount Rated	Amount Outstanding	Rating	FY2019	FY2018	FY2017
					27-Sep-2019	-	16-Jan-2018	27-Oct-2016
1	Cash Credit	Long Term	17.00	-	[ICRA]BB+ (Stable)ISSUER NOT COOPERATING; Withdrawn		[ICRA]BB+ (Stable)ISSUER NOT COOPERATING	[ICRA]BB+ (Stable)
2	Bank Guarantee	Short Term	5.00	-	[ICRA]A4+ ISSUER NOT COOPERATING; Withdrawn		[ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]A4+

Source: BCPL

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	17.00	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Bank Guarantee	NA	NA	NA	5.00	[ICRA]A4+; ISSUER NOT COOPERATING; Withdrawn

Source: BCPL

Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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