

August 17, 2020

## Rasya Steels (Opc) Private Limited: Rating Withdrawn

### Summary of rated instruments

| Instrument            | Previous Rated Amount<br>(Rs. crore) | Current Rated Amount<br>(Rs. crore) | Rating Action                                       |
|-----------------------|--------------------------------------|-------------------------------------|---|
| Long Term-Unallocated | 15.00                                | 15.00                               | [ICRA]B (Stable); ISSUER NOT COOPERATING; Withdrawn |
| <b>Total</b>          | <b>15.00</b>                         | <b>15.00</b>                        |   |

### Rating action

The long-term assigned to Rasya Steels (Opc) Private Limited have been withdrawn at the request of the company. ICRA is withdrawing the rating and that it does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. ICRA has withdrawn the Stable outlook on the long-term rating.

### Key rating drivers and their description

Key rating drivers have not been captured as the rating is being withdrawn.

### Liquidity Position:

Not captured as the rating is being withdrawn.

### Rating sensitivities:

Not captured as the rating is being withdrawn.

### Analytical approach:

| Analytical Approach             | Comments   |
|---------------------------------|--|
| Applicable Rating Methodologies | <a href="#">Corporate Credit Rating Methodology</a><br><a href="#">ICRA Policy on Withdrawal and Suspension of Credit Rating</a> |
| Parent/Group Support            | Not Applicable   |
| Consolidation / Standalone      | Standalone   |

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**About the company:**

Rasya Steels (OPC) Private Limited (RSPL) was incorporated in March 2018 to carry out the business of trading of steel products in Hyderabad. The company is expected to start the operations from April 2019 and has its godown at Chityal Grampanchayat, Pragi Mandal, Rangareddy district.

**Key financial indicators (Audited) : NA**

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

**Any other information: None**

### Rating history for last three years:

All figures in Rs. crore

| S No | Name of Instrument | Current Rating (FY2021) |              |                    |   |  | Chronology of Rating History for the Past 3 years |                                       |        |
|------|--------------------|-------------------------|--------------|--------------------|---|--|---|---------------------------------------|--------|
|      |                    | Type                    | Rated amount | Amount outstanding | Month-year & Rating                                 |  | Month- year and Rating in                         |                                       |        |
|      |                    |                         | (Rs. crore)  |                    | August 17, 2020                                     | May 18, 2020                             | FY2020  | FY2019                                | FY2018 |
| 1    | Unallocated        | Long-term               | 15.00        | -                  | [ICRA]B (Stable); ISSUER NOT COOPERATING; Withdrawn | [ICRA]B (Stable); ISSUER NOT COOPERATING | -   | February 15, 2019<br>[ICRA]B (Stable) | -      |

### 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  | Type      | Date of Issuance/<br>Sanction | Coupon Rate | Maturity Date | Amount Rated<br>(Rs. crore) | Current Rating and Outlook                                   |
|---------|-------------|-----------|-------------------------------|-------------|---------------|-----------------------------|--|
| NA      | Unallocated | Long Term | -                             | -           | -             | 15.00                       | [ICRA]B (Stable);<br>ISSUER NOT<br>COOPERATING;<br>Withdrawn |

Source: RSPL

### Annexure-2: List of companies considered for consolidated analysis: Not applicable

## ANALYST CONTACTS

**Ravichandran K**

+91 44 4596 4301

[ravichandran@icraindia.com](mailto:ravichandran@icraindia.com)

**Srinivasan R**

+91 44 4596 4315

[r.srinivasan@icraindia.com](mailto:r.srinivasan@icraindia.com)

**Nithya Debbadi**

+91 40 4067 651

[nithya.debbadi@icraindia.com](mailto:nithya.debbadi@icraindia.com)

**Ruchi Gadia**

+91 40 4067 6519

[ruchi.gadia@icraindia.com](mailto:ruchi.gadia@icraindia.com)

## RELATIONSHIP CONTACT

**Jayanta Chatterjee**

+91 80 4332 6401

[jayantac@icraindia.com](mailto:jayantac@icraindia.com)

## MEDIA AND PUBLIC RELATIONS CONTACT

**Ms. Naznin Prodhani**

Tel: +91 124 4545 860

[communications@icraindia.com](mailto:communications@icraindia.com)

### Helpline for business queries:

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

[info@icraindia.com](mailto:info@icraindia.com)

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

## ICRA Limited

### Corporate Office

Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002

Tel: +91 124 4545300

Email: [info@icraindia.com](mailto:info@icraindia.com)

Website: [www.icra.in](http://www.icra.in)

### Registered Office

1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001

Tel: +91 11 23357940-50

### Branches

Mumbai + (91 22) 24331046/53/62/74/86/87  
Chennai + (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,  
Kolkata + (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,  
Bangalore + (91 80) 2559 7401/4049  
Ahmedabad+ (91 79) 2658 4924/5049/2008  
Hyderabad + (91 40) 2373 5061/7251  
Pune + (91 20) 2556 0194/ 6606 9999

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