

August 31, 2020

## K.D.Iron & Steel Co.: Ratings Withdrawn

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based limits	41.00	41.00	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING; Withdrawn
<b>Total</b>	<b>41.00</b>	<b>41.00</b>	

\*Instrument details are provided in [Annexure-1](#)

### Rationale

The rating assigned to K.D.Iron & Steel Co. has been withdrawn at the request of the company and based on the no objection certificate received from the banker, and in accordance with ICRA's policy on withdrawal and suspension. 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.

### Key rating drivers

The key rating drivers have not been captured as the rated instrument(s) are being withdrawn.

### Liquidity position

Liquidity position has not been captured as the rated instruments are being withdrawn.

### Rating sensitivities

Rating sensitivities have not been captured as the rated instruments are being withdrawn

### Analytical approach

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

### About the company

Incorporated in 2008, K.D.Iron & Steel Co. (KDISC) is a partnership firm with Lohia family and Goenka family as equal partners, both based in Guwahati. KDISC is involved in the manufacturing and selling of long-steel products, having a capacity of 48,330 MTPA of billet and 58,677 MTPA of MS rods at Borshil, Assam. The commercial operation started from March 2011. The firm markets MS Rods under the "X-Tech" brand name.

The previous detailed rating rationale is available on the following link: [Click here](#)

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

**Key financial indicators: Not applicable**

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

**Any other information: None**

### Rating history for past three years

S N	Nam e of Instr ume nt	Type	Current Rating (FY2021)				Chronology of Rating History for the Past 3 years			
			Rated amou nt	Amou nt outsta nding	Month-year & Rating		Month- year and Rating in			
							FY2020	FY2019	FY2018	
			(Rs. crore)		August 31, 2020	July 03, 2020	May 30, 2019	-	27-Feb-2018	15-Nov-2017
1	Fund based limits	Long Term	41.00	-	[ICRA]BB+ (Stable); ISSUER NOT COOPERATIN G Withdrawn	[ICRA]BB+ (Stable); ISSUER NOT COOPERATIN G	[ICRA]BBB (Stable); ISSUER NOT COOPERATIN G	-	[ICRA]BBB (Stable); ISSUER NOT COOPERATIN G	[ICRA]BBB (Stable); ISSUER NOT COOPERATIN G

*\*Issuer did not cooperate; based on best available information.*

### 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	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Fund based limits	NA	NA	NA	41.00	[ICRA]BB+ (Stable); ISSUER NOT COOPERATING; Withdrawn

Source: K.D.Iron & Steel Co.

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