

August 31, 2021

## Vijay Sabre Safety Private Limited: Ratings Withdrawn

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term Fund Based Limits	10.90	10.90	[ICRA]C; ISSUER NOT COOPERATING; Withdrawn
Short-term Non-Fund Based Limits	8.98	8.98	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn
<b>Total</b>	<b>19.88</b>	<b>19.88</b>	

\*Instrument details are provided in Annexure-1

### Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Vijay Sabre Safety Private Limited at the request of the company and based on the No Objection Certificate/Closure Certificate received from its banker. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The Key Rating Drivers, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

### 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	Not Applicable
Consolidation/Standalone	Not Applicable

### About the company

Incorporated in 1988 by Mr. Jitendra Salot, VSSPL is engaged in manufacture and trading of fire and safety equipments. Its manufacturing and trading units are located at Silvassa and Umbergaon in Gujarat. The company is ISO 9000:2001 certified and its product range is approved by BIS (Bureau Of Indian Standards). VSSPL has been an authorised distributor of Scott Health & Safety Limited in India since inception. It's group concern, Vijay Latex Products Private Limited ([ICRA]D; withdrawn) is engaged in manufacturing of rubber gloves.

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

**Any other information: None**

## Rating history for past three years

S.No	Instrument	Current Rating (FY2022)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated	Amount Outstanding	Rating		FY2021	FY2020	FY2019
					Aug 31, 2021	Jun 16, 2021			
1	Demand Cash Credit	Long-term	10.00	-	[ICRA]C; ISSUER NOT COOPERATING ; Withdrawn	[ICRA]C; ISSUER NOT COOPERATING ;	-	[ICRA]C; ISSUER NOT COOPERATING ;	[ICRA]C; ISSUER NOT COOPERATING;
2	SLC	Long-term	0.90	-	[ICRA]C; ISSUER NOT COOPERATING ; Withdrawn	[ICRA]C; ISSUER NOT COOPERATING ;	-	[ICRA]C; ISSUER NOT COOPERATING ;	[ICRA]C; ISSUER NOT COOPERATING;
3	Letter of Credit	Short-Term	3.00	-	[ICRA]A4; ISSUER NOT COOPERATING ; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING ;	-	[ICRA]A4; ISSUER NOT COOPERATING ;	[ICRA]A4; ISSUER NOT COOPERATING;
4	Bank Guarantee	Short-Term	5.98	-	[ICRA]A4; ISSUER NOT COOPERATING ; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING ;	-	[ICRA]A4; ISSUER NOT COOPERATING ;	[ICRA]A4; ISSUER NOT COOPERATING;

Amount in Rs. crore

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Demand Cash Credit	Simple
SLC	Simple
Letter of Credit	Very Simple
Bank Guarantee	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analyzing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's 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	Demand Cash Credit	NA	NA	NA	10.00	[ICRA]C; ISSUER NOT COOPERATING;
NA	SLC	NA	NA	NA	0.90	[ICRA]C; ISSUER NOT COOPERATING;
NA	Letter of Credit	NA	NA	NA	3.00	[ICRA]A4; ISSUER NOT COOPERATING;
NA	Bank Guarantee	NA	NA	NA	5.98	[ICRA]A4; ISSUER NOT COOPERATING;

Source: Vijay Sabre Safety Private Limited

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

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### Branches



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