

Zenith Engineering Corporation

ICRA has suspended the long term rating of [[ICRA]BB+ (pronounced ICRA double B plus) assigned to the Rs. 5.20 crore* cash credit facility and Rs. 6.00 crore non-fund based limits of Zenith Engineering Corporation†. The suspension follows ICRA's inability to carry out a rating surveillance in the absence of the requisite information from the company.

Company Profile

Mumbai based Zenith Engineering Corporation (ZEC) is a partnership firm which is closely held by Mr. Manish Gyani, Mr. Rakesh Zaveri and Mr. Vikas Chavda along with their family members and is engaged in the manufacture of LT electrical control panel and bus ducts with the manufacturing facility being located at Waliv in Vasai Road. ZEC was incorporated in the year 2005 and production started in the year 2006. The panels manufactured by ZEC are customized for each client and thus each job work is done on a case to case basis. Clients' specification, location of installation and the area of installation are the key deciding factors in the manufacturing process. The general manufacturing process involves fabrication, cleaning treatment, painting, assembly, bus baring/wiring and testing.

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* 100 lakhs = 1 crore = 10 million

† For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications.

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