

B.I. Group of Industries

ICRA has suspended [ICRA]BB(Stable) (pronounced as ICRA double B) rating assigned to the Rs. 10.50 crore Long Term fund based facilities B.I.Group of Industries. The suspension follows ICRA's inability to carry out a rating surveillance in the absence of the requisite information from the company.

Company Profile

B.I. Group of Industries was established in 2004 as a partnership firm in Balotra, an industrially backward region in Rajasthan. The firm is engaged in processing of ladies' dress and blouse material, mainly in synthetic varieties, which it markets under its brand 'B.I. Textiles Mills' in the domestic market. The firm carries out mercerizing, dyeing, finishing and cutting of the greige fabric. The finished fabric is then packaged and supplied directly to wholesale customers or to agents in domestic market. The firm has a fabric processing unit in Balotra (Rajasthan) with a processing capacity of 85 thousand meters of cloth per day. BIGOI procures almost 90% of the greige fabric, its key raw material, from a group concern which is engaged in fabric weaving in Bhiwandi (Maharashtra). The firm is managed and closely held by the Chopra family, which is involved in textile business since three decades.

October 2016

For further details, please contact:

Analyst Contacts:

Mr. Subrata Ray (Tel. No. +91 22 6114 3408)
subrata@icraindia.com

Suprio Banerjee (Tel. No. +91 22 6114 3443)
supriob@icraindia.com

Rahul Gogawat (Tel. No. +91 22 6114 3453)
rahul.gogawat@icraindia.com

Srinivas Menon (Tel. No. +91 22 6114 3423)
srinivas.menon @icraindia.com

Relationship Contacts:

Mr. Jayanta Chatterjee (Tel. No. +91-80-43326401)
jayantac@icraindia.com

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Registered Office

ICRA Limited

1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi 110001
Tel: +91-11-23357940-50, Fax: +91-11-23357014

Corporate Office

Mr. Vivek Mathur

Mobile: +91 9871221122

Email: vivek@icraindia.com

Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon 122002
Ph: +91-124-4545310 (D), 4545300 / 4545800 (B) Fax; +91- 124-4050424

Mumbai

Mr. L. Shivakumar

Mobile: +91 9821086490

Email: shivakumar@icraindia.com

3rd Floor, Electric Mansion
Appasaheb Marathe Marg, Prabhadevi
Mumbai—400025,
Board : +91-22-61796300; Fax: +91-22-24331390

Kolkata

Mr. Jayanta Roy

Mobile: +91 9903394664

Email: jayanta@icraindia.com

A-10 & 11, 3rd Floor, FMC Fortuna
234/3A, A.J.C. Bose Road
Kolkata—700020
Tel +91-33-22876617/8839 22800008/22831411,
Fax +91-33-22870728

Chennai

Mr. Jayanta Chatterjee

Mobile: +91 9845022459

Email: jayantac@icraindia.com

5th Floor, Karumuttu Centre
634 Anna Salai, Nandanam
Chennai—600035
Tel: +91-44-45964300; Fax: +91-44 24343663

Bangalore

Mr. Jayanta Chatterjee

Mobile: +91 9845022459

Email: jayantac@icraindia.com

'The Millenia'
Tower B, Unit No. 1004, 10th Floor, Level 2 12-14, 1 & 2,
Murphy Road, Bangalore 560 008
Tel: +91-80-43326400; Fax: +91-80-43326409

Ahmedabad

Mr. L. Shivakumar

Mobile: +91 9821086490

Email: shivakumar@icraindia.com

907 & 908 Sakar -II, Ellisbridge,
Ahmedabad- 380006
Tel: +91-79-26585049, 26585494, 26584924; Fax:
+91-79-25569231

Pune

Mr. L. Shivakumar

Mobile: +91 9821086490

Email: shivakumar@icraindia.com

5A, 5th Floor, Symphony, S.No. 210, CTS 3202, Range
Hills Road, Shivajinagar, Pune-411 020
Tel: + 91-20-25561194-25560196; Fax: +91-20-
25561231

Hyderabad

Mr. Jayanta Chatterjee

Mobile: +91 9845022459

Email: jayantac@icraindia.com

4th Floor, Shobhan, 6-3-927/A&B. Somajiguda, Raj
Bhavan Road, Hyderabad—500083
Tel:- +91-40-40676500