

July 25, 2017

PG Electroplast Limited

Summary of rated instruments

Instrument*	Rated Amount (in crore)	Rating Action
Fund-based Limits	32.00	[ICRA]BB+ (Stable) withdrawn
Non-fund-based Limits	18.00	[ICRA]BB+ (Stable) withdrawn
Total	50.00	

*Instrument details are provided in Annexure-1

Rating action

ICRA has withdrawn the long-term rating of [ICRA]BB+ (pronounced ICRA double B plus) for the Rs. 50.00 crore fund-based limits of PG Electroplast Ltd. (PGEL) at the request of the company.

Links to applicable criteria

[Corporate Credit Rating Methodology](#)

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years

Table

S.No	Instrument	Current Rating FY2018			Chronology of Rating History for the past 3 years	
		Type	Amount Rated (Rs. Crores)	Date & Rating	Date & Rating in FY2018	Date & Rating in FY2017
				Jul, 2017	Jul, 2017	Jul, 2016
1	Cash Credit	Long Term	15.00	[ICRA] BB+ (Stable) withdrawn	[ICRA] BB+ (Stable)	[ICRA] BB (Stable)
2	Working Capital Term Loan		17.00			
3	Bank Guarantee		2.30			
4	Letter of Credit		15.70			

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

Annexure-1
Instrument Details

Instrument	Date of issuance/ Sanction	Coupon rate	Maturity Date	Amount Rated (Rs. Crore)	Current Rating and Outlook
Cash Credit	-	-	-	15.00	[ICRA] BB+ (Stable) withdrawn
Working Capital Term Loan	2014	-	2019	17.00	
Bank Guarantee	-	-	-	2.30	
Letter of Credit	-	-	-	15.70	

Source: PGEL



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