

Fujikawa Power

January 21, 2019

Summary of rated instruments

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term: Cash Credit	16.00	16.00	[ICRA]BBB- (Stable) ISSUER NOT CO-OPERATING; Withdrawn
Short-term: Non-fund based	5.00	5.00	[ICRA]A3 ISSUER NOT CO-OPERATING; Withdrawn
Total	21.00	21.00	

*Instrument details are provided in Annexure-1

Rationale

The long-term and short-term ratings assigned to Fujikawa Power (FP) have been withdrawn at the request of the company, based on the no-dues certificate provided by its banker.

Outlook: Not applicable

Key rating drivers:

Not applicable

Liquidity Position:

Not applicable

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology ICRA Policy on Withdrawal and Suspension of Credit Rating
Parent/Group Support	Not applicable
Consolidation / Standalone	Not applicable

About the company

Fujikawa Power (FP) is a partnership firm promoted by Mr. Om Prakash Gupta and his family members. FP was set up in 2009 for production of batteries and its components. The manufacturing unit of the firm is located at Baddi in Himachal Pradesh and has a production capacity of 12 lakh batteries per annum. The firm sells batteries under the brand name 'Okaya'.

Key financial indicators (audited): Not applicable

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years

	Instrument	Current Rating (FY2019)				Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating	Date & Rating in FY2018	Date & Rating in FY2017	Date & Rating in FY2016
					January 2019	August 2017	-	February 2016
1	Cash Credit	Long-Term	16.00	-	[ICRA]BBB-(Stable), ISSUER NOT COOPERATING; withdrawn	[ICRA]BBB-(Stable), ISSUER NOT COOPERATING	-	[ICRA]BBB-(Stable)
2	Non-fund based	Short-Term	5.00	-	[ICRA]A3 ISSUER NOT COOPERATING; withdrawn	[ICRA]A3 ISSUER NOT COOPERATING	-	[ICRA]A3

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

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
-	Long-term: Cash Credit	-	-	-	16.00	[ICRA]BBB- (Stable) ISSUER NOT COOPERATING; Withdrawn
-	Short-term: Non-fund based	-	-	-	5.00	[ICRA]A3 ISSUER NOT COOPERATING; Withdrawn

Source: FP

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