

May 14, 2019

Satyavan Sales Promotion Private Limited: Ratings withdrawn

Summary of rated instruments

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
LT: Fund Based Limits	12.50	12.50	[ICRA]BB- (Stable); Withdrawn
ST: Non-fund Based Limits	7.50	7.50	[ICRA]A4; Withdrawn
Total	20.00	20.00	

*Instrument details are provided in Annexure-1

Rationale

The long-term and short-term ratings assigned to Satyavan Sales Promotion Private Limited (SSPL) have been withdrawn at the request of the company, based on the no-dues certificate provided by its banker, and in accordance with ICRA's policy on withdrawal and suspension.

Outlook: Not applicable

Key rating drivers: Not applicable

Liquidity Position

Information was not available on the liquidity position of the rated entity.

Analytical Approach

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

About the company

SSPPL is engaged in the trading of wheat straw, waste paper, loose baggage, packaging material and hydrogen peroxide which are raw material for paper manufacturing.

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 (FY2020)			Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating	Date & Rating in FY2019	Date & Rating in FY2018	Date & Rating in FY2017
					May 2019	Oct 2018	Jun 2017	Jun 2016
1	Fund based	Long term	12.50	-	[ICRA]BB-(Stable); withdrawn	[ICRA]BB-Stable	[ICRA]BB-Stable	[ICRA]BB-Stable
2	Non-fund based	Short term	7.50	-	[ICRA]A4; withdrawn	[ICRA]A4	[ICRA]A4	[ICRA]A4

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
-	Cash Credit	-	-	-	12.50	[ICRA]BB- (Stable); Withdrawn
-	Non fund based limit	-	-	-	7.50	[ICRA]A4; Withdrawn

Source: SSPL

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

ANALYST CONTACTS

K. Ravichandran
+91 44 4596 4301
ravichandran@icraindia.com

Vipin Jindal
+91 124 4545 355
vipin.jindal@icraindia.com

Manish Ballabh
+91 124 4545812
manish.ballabh@icraindia.com

Shweta Sankaramani
+91 124 4545 318
shweta.sankaramani@icraindia.com

RELATIONSHIP CONTACT

Jayanta Chatterjee
+91 80 4332 6401
jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani
Tel: +91 124 4545 860
communications@icraindia.com

Helpline for business queries:

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

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ICRA Limited

Corporate Office

Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002

Tel: +91 124 4545300

Email: info@icraindia.com

Website: www.icra.in

Registered Office

1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001

Tel: +91 11 23357940-50

Branches

Mumbai + (91 22) 24331046/53/62/74/86/87

Chennai + (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,

Kolkata + (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,

Bangalore + (91 80) 2559 7401/4049

Ahmedabad+ (91 79) 2658 4924/5049/2008

Hyderabad + (91 40) 2373 5061/7251

Pune + (91 20) 2556 0194/ 6606 9999

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