



RATING RATIONALE

13 January 2021

Agarsen Re Rollers Pvt Ltd

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of Rs. 7.28 Crs. of Agarsen Re Rollers Pvt Ltd.

Facilities**	Amount (Rs.Crs)		Tenure	Rating#	
	Previous	Present		Previous (March 2020)	Present
Fund Based	7.28	Nil	Long Term	BWR C+ (Downgraded) Issuer Not Cooperating*	Withdrawn
Total	7.28	Nil	Nil		

Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

* Issuer did not cooperate, based on best available information.

**Details of Bank facilities is provided in Annexure-I

Note: The amount rated is Nil as the facilities have been repaid.

RATING ACTION / WITHDRAWAL

The rating of the Bank Loan Facilities of the company has been withdrawn on the basis of the withdrawal request received from the company as the facilities have been repaid and the No Dues Certificate issued by the bank has been provided in this regard.

COMPANY PROFILE (Information as on Jan 2018)

Agarsen Re-Rollers Pvt Ltd (ARPL) was incorporated in Ranchi in November, 1989. Mr. Vikas Kumar Goyal and Kamal Kishor Agarwal are the current directors of the company. They are also the directors of its associate concern Avinash Ispat Pvt Ltd. The company started its commercial operations in January, 2017. The company manufactures iron and steel products like M.S strips and M.S Pipes. The manufacturing unit is located in the Urla Industrial area in Raipur. The unit has an installed capacity of 30,000 MT as on 31.03.2017. The company prior to starting its own commercial operations had leased out its premises to Avinash Ispat Pvt Ltd.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY : Nil

RATING HISTORY FOR THE PREVIOUS THREE YEARS [including withdrawal & suspended]

S no	Instrument / Facilities	Current Rating			Rating History			
		Tenure	Amount (₹ Cr)	Rating	March 2020	2019	Jan 2018	2017
1	Fund Based OCC	Long Term	Nil	Withdrawn	BWR C+ (Downgraded) Issuer Not Cooperating*	-	BWR B+ Stable	Not Rated
2	Term Loan							
	Total		Nil#		Nil			

*Issuer did not co-operate. Based on the best available information.

Note: The initial rating of BWR B+ (Stable) was assigned to the facilities aggregating to Rs 7.28 crs and the rating was moved to Rating Not Reviewed in April 2019.

#The amount is Nil as the facilities have been repaid.

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)

Analytical Contacts	
Srishti Kaushik Ratings Analyst B :+91 202267456 Ext :673 srishti.k@brickworkratings.com	Sushil Kumar Chitkara Associate Director - Ratings B :+91 22 2831 1426, +91 22 2831 1439 sushilkumar.c@brickworkratings.com
1-860-425-2742	I media@brickworkratings.com

ANNEXURE I

Agarsen Re Rollers Pvt Ltd
Details of Bank Loan Facilities rated by BWR

Sl.No.	Type of Facilities	Long Term [₹ Cr]	Short Term [₹ Cr]	Total [₹ Cr]
1	Cash Credit	-	-	-
2	Term Loan	-	-	-
TOTAL				Nil

For print and digital media

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