

RATING RATIONALE

26 May 2020

Amod Stampings Pvt Ltd.

Brickwork Ratings withdraws the ratings of the Bank Loan Facilities of ₹ 108.06 Crores of Amod Stampings Pvt Ltd.(ASPL or the ‘Company’)

Particulars

Facility	Amount (₹ Crores)		Tenure	Rating *	
	Previous	Present		Previous (Jun, 2019)	Present
Fund Based	53.06	53.06	Long Term	BWR BB (Stable) Issuer Not Cooperating	Ratings Withdrawn
Non Fund Based	55.00	55.00	Short Term	BWR A4 (BWR A Four) Issuer Not Cooperating	Ratings Withdrawn
Total	108.06	108.06	INR One Hundred Eight Crores & Six Lakhs Only		

Please refer to BWR website www.brickworkratings.com/ for definition of the ratings
 Details of Bank facilities/NCD/Bonds/Commercial Paper is provided in Annexure-I&II.
 The rating was shifted to ‘RNR’ advisory on 07th August 2018.

RATING ACTION: Withdrawn

BWR has withdrawn the rating of Amod Stampings Private Limited (ASPL or the Company) aggregating to Rs. 108.06 Crores as per the Company’s request supported by NOC issued by State Bank of India & Corporation Bank.

COMPANY PROFILE

ASPL, was established as a partnership firm in the year 1978 by Mr. Naraharibhai S. Patel and his son Mr. Surendrabhai N. Patel at Amod village, Bharuch, Gujarat and later In 1995, it was reconstituted to Private Limited company having its registered office at Gujarat Spun Pipe Compound, Padra Road, Baroda. ASPL is engaged in the business of manufacturing cores for transformers used in the power sector.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY - NA

RATING HISTORY

Instrument / Facilities	Current Rating			Rating History		
	Tenure (Long Term/ Short Term)	Amount (₹ Cr)	Rating	14, April, 2020	03, June, 2019	30, Mar, 2017
Fund Based	Long Term	53.06	Ratings Withdrawn	BWR BB (Stable) Issuer Not Cooperating	BWR BBB- (Stable) Issuer Not Cooperating*	BWR BBB- (Stable)
Non Fund Based	Short Term	55.00	Ratings Withdrawn	BWR A4 Issuer Not Cooperating	BWR A3 Issuer Not Cooperating*	BWR A3
Total		108.06	INR One Hundred Eight Crores & Six Lakhs Only			

COMPLEXITY LEVELS OF THE INSTRUMENTS

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

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [What Constitutes Non-Cooperation](#)

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ANNEXURE I

**Amod Stampings Pvt Ltd.
Details of Bank Facilities rated by BWR**

Sl.No.	Name of the Bank	Type of Facilities	Long Term [₹ Cr]	Short Term [₹ Cr]	Total [₹ Cr]
1.	State Bank of India	Cash Credit	35.00	-	35.00
		Letter of Credit	-	55.00	55.00
2.	Corporation Bank	Cash Credit	8.50	-	8.50
		Term Loan	9.56	-	9.56
TOTAL					108.06

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