



RATING RATIONALE

Astrotech Steel Pvt. Ltd.

4 December 2020

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹. 38.38 Crores of Astrotech Steel Pvt. Ltd.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (March 2020)	Present
Fund Based	35.38	NIL	Long Term	BWR BBB Stable	Withdrawn*
Non Fund Based	3.00	NIL	Short Term	BWR A3+	Withdrawn*
Total	38.38	NIL	NIL		

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

* Withdrawn on account of complete redemption of bank facilities

Details of Bank facilities is provided in Annexure-I

WITHDRAWAL OF RATING:

Brickwork Ratings has withdrawn the rating of BWR BBB(Stable)/A3+ assigned to Bank Loan Facilities of Astrotech Steel Pvt. Ltd. (ASPL or the company). The withdrawal of ratings is based on the request from ASPL and No Dues Certificate from the lender since the facilities have been completely repaid. The confirmation over No Dues certificate has been received.

COMPANY PROFILE

Astrotech Steels Private Limited (ASPL), incorporated in November 2011, is an export oriented unit at Sricity Special Economic Zone (SEZ), Chittoor District in Andhra Pradesh. The company's registered office is in Chennai, Tamil Nadu. ASPL is primarily engaged in the manufacture and distribution of Specialized Steel products like Engineered Fasteners, Concrete Accessories, Coated Wire and other products that primarily cater to the Industrial and Construction sectors.

NON-COOPERATION WITH PREVIOUS RATING AGENCY: NIL

Rating History for the last three years (including withdrawn/suspended ratings)

Facilities	Current Rating			Rating History			
	Tenure	Amount (₹ Cr)	Rating	March 2020	December 2019	December 2018	September 2017
Fund Based	Long Term	NIL	Withdrawn	BWR BBB (Stable)	BWR BBB (Stable)	BWR BBB (Stable)	BWR BBB (Stable)
Non Fund Based	Short Term	NIL	Withdrawn	BWR A3+	BWR A3+	BWR A3+	BWR A3+
Total		NIL	NIL				

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](#)

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ANNEXURE I

Details of Bank Facilities rated by BWR

S.No.	Name of the Bank	Type of Facilities	Long Term (Rs Crs)	Short Term (Rs Crs)	Total (₹ Cr)
1	State Bank of India	Term Loan	2.38	-	2.38
		EPC	18.00	-	18.00
		FBD	15.00	-	15.00
		Derivatives/CEL	-	3.00	3.00
Total-Rupees Thirty Eight Crores And Thirty Eight Lakhs Only					38.38

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