



## Rating Rationale

SAT Industries Ltd.

5 Mar 2019

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**Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹. 20.00 Crores of SAT Industries Ltd..**

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### Particulars

Facility	Amount (₹ Crs)		Tenure	Rating*	
	Previous (22nd Feb 2018)	Present		Previous (22nd Feb 2018)	Present
Fund based	20.00	20.00	Long Term	BWR BBB- Outlook: Stable	Rating Withdrawn
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	<b>INR TWENTY CRORE ONLY</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

### Ratings: Withdrawal

Brickwork Ratings has withdrawn the rating of BWR BBB- (Outlook: Stable) assigned on 22nd Feb 2018 assigned to Proposed Bank Loan Facilities of SAT Industries Ltd aggregating to 20.00 cr. The withdrawal is based on company's email requesting to withdraw the rating on account of non availment of bank facility.



### Rating History for the last three years

S.No	Instrument /Facility	Current Rating			Rating History		
		Type	Amount (₹ Crs)	Rating	22nd Feb 2018	2017	2016
1.	Fund Based	Long Term	20.00	Rating Withdrawn	BWR BBB- (Pronounced as BWR Triple B Minus)	Not Rated	Not Rated
<b>Total</b>			<b>20.00</b>	<b>INR TWENTY CRORE ONLY</b>			

### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Infrastructure Sector](#)
- [Short Term Debt](#)

For any other criteria obtain hyperlinks from website

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For print and digital media



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**Note on complexity levels of the rated instrument:**

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf) Investors queries can be sent to [info@brickworkratings.com](mailto:info@brickworkratings.com).

**About Brickwork Ratings**

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner.

BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

**DISCLAIMER**

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