

### Metalex Steel Strips Private Limited: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Cash Credit	8.00	SMERA B+/Stable (Suspended)
Term Loans	5.61	SMERA B+/Stable (Suspended)
Letter of Credit	5.00	SMERA A4 (Suspended)

SMERA has suspended the rating of '**SMERA B+ (read as SMERA B plus)** and **SMERA A4 (read as SMERA A four)**' assigned to the above mentioned facilities of Metalex Steel Strips Private Limited (MSSPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding rating may be suspended in case of insufficient information to assess such rating during the surveillance process.

#### About the Company

MSSPL, incorporated in 2008, is engaged in the trading and processing of metals products such as precision metal slitting, shearing, surface finishing, etc. The company also deals in copper, brass and beryllium copper. The company is managed by Mr. U. Mangilal Bhandari (Managing Director). The processing unit is located at Bommasandra, Karnataka.

For FY2014–15, MSSPL reported profit after tax (PAT) of Rs.0.41 crore (provisional) on operating income of Rs.43.29 crore (provisional), as compared with PAT of Rs.0.24 crore on operating income of Rs.40.57 crore in the previous year. The company's net worth stood at Rs.6.74 crore (provisional) as on March 31, 2015, as compared to Rs.6.32 crore a year earlier.

#### Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
29 September, 2015	Cash Credit	8.00	SMERA B+ (Assigned)	-	Stable
	Term Loans	5.61	SMERA B+ (Assigned)	-	Stable
	Letter of Credit	5.00	-	SMERA A4 (Assigned)	-

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**ABOUT SMERA**

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