

**Press Release**  
**Izzy Metals Private Limited**

December 18, 2019

**Rating Update**



<b>Total Bank Facilities Rated*</b>	Rs. 9.50 Cr. #
<b>Long Term Rating</b>	ACUITE BB- Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4+ Issuer not co-operating*

#Refer Annexure for details

\*The issuer did not co-operate; based on best available information.

Acuite has reviewed the long term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) and short term rating of '**ACUITE A4+**' (read as **ACUITE A four plus**) on the Rs. 9.50 crore bank facilities of Izzy Metals Private Limited. This rating is now an indicative rating and is based on best available information.

The Rajasthan-based Izzy Metals Private Limited (IMPL) was incorporated in 1996 by Mr Nand Kishore to manufacture winding wires and strips.

**Non-cooperation by the issuer/borrower:**

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

**Applicable Criteria**

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.htm>

**Limitation regarding information availability:**

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuite endeavored to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

**About the Rated Entity - Key Financials**

The rated entity has not shared the latest financial statements despite repeated requests.

**Status of non-cooperation with previous CRA (if applicable)**

None

**Any other information**

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

**Rating History (Up to last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
22 September, 2018	Cash Credit	Long Term	4.00	ACUITE BB- Issuer not co-operating*
	Term Loan	Long Term	0.45	ACUITE BB- Issuer not co-operating*
	Bank guarantee/Letter of	Short term	0.50	ACUITE A4+ Issuer not co-operating*

	Guarantee			
	Letter of credit	Short term	1.50	ACUITE A4+ Issuer not co-operating*
	Proposed	Long Term	3.05	ACUITE BB- Issuer not co-operating*
23 June, 2017	Cash Credit	Long Term	4.00	ACUITE BB- Issuer not co-operating*
	Term Loan	Long Term	0.45	ACUITE BB- Issuer not co-operating*
	Bank guarantee/Letter of Guarantee	Short term	0.50	ACUITE A4+ Issuer not co-operating*
	Letter of credit	Short term	1.50	ACUITE A4+ Issuer not co-operating*
	Proposed	Long Term	3.05	ACUITE BB- Issuer not co-operating*
13 Jun 2016	Cash Credit	Long Term	4.00	ACUITE BB-/Stable (Assigned)
	Term Loan	Long Term	0.18	ACUITE BB-/Stable (Assigned)
	Letter of credit	Short term	1.50	ACUITE A4+ (Assigned)
	Bank Guarantee	Short term	0.50	ACUITE A4+ (Assigned)
	Term Loan (Proposed)	Long Term	2.00	ACUITE BB-/Stable (Assigned)
	Working Capital (Proposed)	Long Term	1.32	ACUITE BB-/Stable (Assigned)

#### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE BB- Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.45	ACUITE BB- Issuer not co-operating
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE A4+ Issuer not co-operating
Letter of credit	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE A4+ Issuer not co-operating
Proposed	Not Applicable	Not Applicable	Not Applicable	3.05	ACUITE BB- Issuer not co-operating

\*The issuer did not co-operate; based on best available information.

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### About Acuité Ratings & Research:

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