

Inani Marbles And Industries Limited

February 10, 2020

Ratings

Facilities	Amount (Rs. crore)	Ratings ¹	Rating Action
Long-term Bank Facilities	0.00	-	Withdrawn
Long-term/Short-Term Bank Facilities	0.00	-	Withdrawn
Short Term Bank Facilities	0.00	-	Withdrawn
Total Facilities	0.00		

Details of facilities in Annexure-1

Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers

CARE has withdrawn the rating assigned to the bank facilities of Inani Marbles and Industries Limited with immediate effect, as the company has surrendered the aforementioned bank facilities rated by and there is no amount outstanding under the facilities as on date.

Analytical approach: Not Applicable

Applicable Criteria

[Policy on Withdrawal of ratings](#)

Background

Chittorgarh, Rajasthan, based IMIL was incorporated in October 1994, promoted by Capt. Suresh Kumar Inani. IMIL is engaged in the business of mining and processing of marbles, granites and stones along with manufacturing of marble handicrafts.

Brief Financials (YTEI) (Rs. crore)	FY18 (A)	FY19 (A)
Total operating income	40.98	37.74
PBILD	5.55	5.82
PAT	0.40	0.86
Overall gearing (times)	0.44	0.40
Interest coverage (times)	2.47	2.88

A: Audited

Status of non-cooperation with previous CRA: None.

Any other information: None

Rating History for last three years: Please refer Annexure-2

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Cash Credit	-	-	-	0.00	Withdrawn
Non-fund-based - ST-Letter of credit	-	-	-	0.00	Withdrawn
Non-fund-based - LT/ ST-Bank Guarantees	-	-	-	0.00	Withdrawn
Fund-based - ST-Standby Line of Credit	-	-	-	0.00	Withdrawn

¹Complete definition of the ratings assigned are available at www.careratings.com and other CARE publications

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019	Date(s) & Rating(s) assigned in 2017-2018	Date(s) & Rating(s) assigned in 2016-2017
1.	Fund-based - LT-Cash Credit	LT	-	-	-	1)CARE BB; Stable (04-Mar-19) 2)CARE BB; Stable (03-Apr-18)	1)CARE BB+; Stable (06-Apr-17)	-
2.	Non-fund-based - ST-Letter of credit	ST	-	-	-	1)CARE A4 (04-Mar-19) 2)CARE A4 (03-Apr-18)	1)CARE A4+ (06-Apr-17)	-
3.	Non-fund-based - LT/ ST-Bank Guarantees	LT/ST	-	-	-	1)CARE BB; Stable / CARE A4 (04-Mar-19) 2)CARE BB; Stable / CARE A4 (03-Apr-18)	1)CARE BB+; Stable / CARE A4+ (06-Apr-17)	-
4.	Fund-based - ST-Standby Line of Credit	ST	-	-	-	1)CARE A4 (04-Mar-19) 2)CARE A4 (03-Apr-18)	1)CARE A4+ (06-Apr-17)	-

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

Contact us

Media Contact

Mradul Mishra

Contact no. – +91-22-6837 4424

Email ID – mradul.mishra@careratings.com

Analyst Contact

Group Head Name - Mr. Abhishek Jain

Group Head Contact no.- 0141-4020213/14

Group Head Email ID- abhishek.jain@careratings.com

Business Development Contact

Name: Mr. Nikhil Soni

Contact no. : +91-141-402 0213 / 14

Email ID : nikhil.soni@careratings.com

About CARE Ratings:

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Disclaimer

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