

## Ghorahi Cement Industry Limited

### Ratings

Facilities	Amount (Rs. in Million)	Ratings <sup>1</sup>	Rating Action
<b>Issuer Rating</b>	-	-	<b>Rating Withdrawn</b>
<b>Long Term Bank Facilities</b>	-	-	<b>Rating Withdrawn</b>
<b>Short Term Bank Facilities</b>	-	-	<b>Rating Withdrawn</b>

### Detailed description of the key rating drivers

CARE Ratings Nepal Limited (CRNL) had placed on notice of withdrawal the issuer rating of "CARE-NP BBB- (Is)" assigned to Ghorahi Cement Industry Limited (GCIL) in August 2023 at the request of GCIL. CRNL had also placed on notice of withdrawal the rating of "CARE-NP BBB-" assigned to long term bank facilities and "CARE-NP A3" assigned to the short term bank facilities of GCIL based on 'No Objection Certificate' received from the banks that had extended the facilities rated by CRNL. In line with the credit rating regulations, CRNL has withdrawn the issuer rating of "CARE-NP BBB- (Is)" and the rating of "CARE-NP BBB-/A3" assigned to the bank facilities of GCIL with immediate effect.

Users of this ratings (including investors, lenders and the public at large) are hence requested to exercise caution while using the above ratings.

### About the Company

Ghorahi Cement Industry Private Limited (GCIPL) was incorporated in August 6, 2007 and its integrated cement manufacturing plant situated in Dang valley of Western Nepal. The company was converted into public limited company in March 2021 and the name has been changed to Ghorahi Cement Industry Limited (GCIL). GCIL is presently engaged in manufacturing and selling cement with clinker capacity of 1,900 MTPD and grinding capacity of 2,200 and has completed brownfield expansion enhancing clinker capacity of 3,000 MTPD and grinding capacity of 1,400 MTPD.

### Contact Us

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### About CARE Ratings Nepal Limited:

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<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratingsnepal.com](http://www.careratingsnepal.com) and in other CRNL publications.

\*Issuer did not cooperate; based on best available information

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