

## Pioneer Wires Private Limited

### Ratings

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Long Term Bank Facilities	-	-	Rating Withdrawn
Short Term Bank Facilities	-	-	Rating Withdrawn

### Detailed description of the key rating drivers

CARE Ratings Nepal Limited (CRNL) has withdrawn the ratings of "CARE-NP B+/A4; ISSUER NOT COOPERATING\*" assigned to the bank facilities of Pioneer Wires Private Limited (PWPL) with immediate effect. In line with the extant Securities Board of Nepal (SEBON) guidelines, CRNL has reviewed the ratings on the basis of the best available information and kept the rating on Notice of Withdrawal for six months which however, in CRNL's opinion is not sufficient to arrive at a fair rating. Therefore, after the monitoring of the ratings for six months there is no cooperation from the issuer, accordingly CRNL has withdrawn the ratings.

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

Pioneer Wires Private Limited (PWPL) is a private limited company incorporated on June 16, 1986 for manufacturing of wires, nails and other allied steel products. The company has its manufacturing facilities located in Biratnagar, Nepal and as on mid-January 2022, total installed capacity of 40,000 Metric Tons Per Annum (MTPA). PWPL is part of the Sarda group of companies of Nepal and all the shares of the company are held by individual promoter from Sarda group.

### 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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