

## Shaurya Cement Industries 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Long Term Bank Facilities	-	-	Rating Withdrawn
Short Term Bank Facilities	-	-	Rating Withdrawn
Total Bank Facilities	-		

### Detailed description of the key rating drivers

CARE Ratings Nepal Limited (CRNL) has withdrawn the ratings of "CARE-NP BB; ISSUER NOT COOPERATING\*" and "CARE-NP A4; ISSUER NOT COOPERATING\*" assigned to the bank facilities of Shaurya Cement Industries Private Limited (SCIPL) with immediate effect as SCIPL had failed to provide information for monitoring of the ratings. In line with the extant of Securities Board of Nepal (SEBON) guidelines, CRNL has reviewed the rating 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after the monitoring of the ratings for six months there is no cooperation from the Issuer, accordingly CRNL has withdrawn the ratings.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

Shaurya Cement Industries Private Limited (SCIPL) is a private limited company which was incorporated on September 17, 2017. SCIPL is setting up a green field clinker and cement manufacturing unit in Mirchaiya, Siraha District of Nepal with proposed installed capacity of 3000 Metric Tons Per Day (MTPD) for both clinker unit and cement unit.

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### About CARE Ratings:

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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.

Our parent company, CARE Ratings Limited commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI).

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