

## Mainawati Steel Industries Private Limited

### Ratings

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Rating Withdrawn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Rating Withdrawn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

CARE Ratings Nepal Limited (CRNL) has withdrawn the rating of "CARE-NP BBB-" assigned to the long term facilities and "CARE-NP A3" assigned to the short term facilities of Mainawati Steel Industries Private Limited (MSPL) with immediate effect. The above action has been taken at the request of MSPL and 'No Objection Certificate' received from the consortium lead bank (on behalf of all the banks under consortium facility as well) for the facilities rated by CRNL.

### About the Company

Mainawati Steel Industries Private Limited (MSPL) is a private limited company incorporated on May 17, 1995 for setting up of M.S. Black & Galvanized pipe plant in Sunsari district of Nepal. The company is into manufacturing wide range of steel products which primarily include MS black pipes, galvanized pipes, tubes and its variants.

### Contact us

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### About CARE Ratings Nepal Limited:

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

Disclosure: Shareholders of Mainawati Steel Industries Private Limited are also amongst the shareholders of CARE Ratings Nepal Limited (CRNL). None of the shareholders of CRNL (Including shareholders of Mainawati Steel Industries Private Limited) are part of CRNL's rating committee and they do not participate in the rating process. And hence, they didn't have any role in assignment of credit rating of Mainawati Steel Industries Private Limited by CRNL.