

Kama Metals and Alloys Private Limited

September 17, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	9.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated August 03, 2023, placed the rating(s) of Kama Metals and Alloys Private Limited (KMAPL) under the 'issuer non-cooperating' category as KMAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KMAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 18, 2024, June 28, 2024 and July 08, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

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

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [August 03, 2023](#)

Applicable criteria

[Policy in respect of non-cooperation by issuers](#)

[Definition of Default](#)

About the company

Delhi based Kama Metals and Alloys Private Limited (KMAPL) was incorporated in August, 2004 as a private limited company and started its commercial operations from May, 2008. The company is currently promoted by Mr. Sunil Kumar and Mr. Sajal Mittal. The company operates as a rolling mill and is engaged in the manufacturing of Mild steel billets, mild steel flats and mild steel pipes. The manufacturing facility of the company is located at Haridwar, Uttarakhand.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of KMAPL into ISSUER NOT COOPERATING category vide press release dated August 02, 2024 on account of its inability to carry out a review in the absence of requisite information.

CRISIL has continued the rating assigned to the bank facilities of KMAPL into ISSUER NOT COOPERATING category vide press release dated November 15, 2023 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

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

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	7.75	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	0.37	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	November, 2019	0.88	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for last three years

Sr. No	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	0.88	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-21)
2	Fund-based - LT-Cash Credit	LT	7.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-21)
3	Fund-based - LT-Proposed fund based limits	LT	0.37	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-21)

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

LT: Long term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Proposed fund based limits	Simple
3	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About us:

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