

## Rudra Alloys Private Limited

October 28, 2024

| Facilities/Instruments     | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action   |
|----------------------------|------------------|--|---|
| Long Term Bank Facilities  | 8.00             | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable |
| Short Term Bank Facilities | 2.00             | CARE A4; 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 and key rating drivers

CARE Ratings Ltd. had, vide its press release dated October 11, 2023, placed the rating(s) of Rudra Alloys Private Limited (RAPL) under the 'issuer non-cooperating' category as RAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 26, 2024, September 05, 2024 and September 15, 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).**

The ratings assigned to the bank facilities of RAPL have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [October 11, 2023](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

[Rating Outlook and Credit Watch](#)

### About the company

Rudra Alloys Private Limited (RAPL) was originally incorporated as Datta Multi Metals Pvt Ltd. in 1983 and later rechristened to RAPL in 2006. The company is currently being managed by Mr Naresh Gupta (Managing Director) who has an experience of nearly four decades in the industry. The company is engaged in the manufacturing of steel ingots from scrap metal (HMS scrap and M scrap). Furthermore, the company also manufactures steel rounds from alloys which it procures from the domestic market.

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

**Rating history for last three years:** Annexure-2

**Covenants of the rated instruments/facilities:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Lender details:** Annexure-5**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                |      | -                             | -               | -                          | 8.00                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-Working Capital Limits |      | -                             | -               | -                          | 2.00                        | CARE A4; 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-Cash Credit                | LT              | 8.00                         | CARE B-; Stable; ISSUER NOT COOPERATING * | -   | 1)CARE B; Stable; ISSUER NOT COOPERATING* (11-Oct-23) | 1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Oct-22) | 1)CARE B; Stable; ISSUER NOT COOPERATING* (02-Aug-21) |
| 2       | Non-fund-based - ST-Working Capital Limits | ST              | 2.00                         | CARE A4; ISSUER NOT COOPERATING *         | -   | 1)CARE A4; ISSUER NOT COOPERATING* (11-Oct-23)        | 1)CARE A4; ISSUER NOT COOPERATING* (03-Oct-22)        | 1)CARE A4; ISSUER NOT COOPERATING* (02-Aug-21)        |

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

LT: Long term; ST: Short term

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

| Sr. No. | Name of the Instrument                     | Complexity Level |
|---------|--|------------------|
| 1       | Fund-based - LT-Cash Credit                | Simple           |
| 2       | Non-fund-based - ST-Working Capital Limits | Simple           |

**Annexure-5: Lender details**

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

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

### Contact us

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### About us:

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### Disclaimer:

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