

Satyarup Multi Trade Links India Private Limited

November 26, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	5.98	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable

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 10, 2023, placed the rating(s) of Satyarup Multi Trade Links India Private Limited (SMTLIPL) under the 'issuer non-cooperating' category as SMTLIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SMTLIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 25, 2024, September 04, 2024, September 14, 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 SMTLIPL 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 10, 2023](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Company

Vijayawada based, Satyarup Multi Trade Links India Private Limited (SMTLIPL) was incorporated in the year 2013, by Mr. V. Anuroop (Managing Director) and Ms. V. Lakshmi Prasanna (Director). The company has commenced its business operations in September 2013 and is currently engaged in trading of construction material (TMT Steel bar and Cement). The company purchases the raw material from Rashtriya Ispat Nigam Limited (Vizag Steel), Kamdhenu Ispat Limited, Jai Raj Ispat Limited and others in Telangana and Andhra Pradesh regions. The company derives 100% of the revenue from sale of TMT Steel bar. The company caters to customers in Vijayawada, Vishakhapatnam, east and west Godavari districts in Andhra Pradesh and Hyderabad in Telangana.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of SMTLIPL into Issuer Not Cooperating category vide press release dated August 12, 2024 on account of its inability to carry out a review in the absence of the requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

¹Complete definition of ratings assigned are available at 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		-	-	-	5.90	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	January-2023	0.08	CARE B-; Stable; 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	5.90	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (10-Oct-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (06-Sep-22)	1)CARE BB-; Stable (05-Aug-21)
2	Fund-based - LT-Term Loan	LT	0.08	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (10-Oct-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (06-Sep-22)	1)CARE BB-; Stable (05-Aug-21)

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

LT: Long 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	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 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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