

## Rcs Steel & Auto Private Limited

February 26, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	3.98	CARE B-; 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 February 02, 2024, placed the rating(s) of Rcs Steel & Auto Private Limited (RSAPL) under the 'issuer non-cooperating' category as RSAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RSAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 18, 2024, December 28, 2024 and January 07, 2025 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 [February 02, 2024](#)

### Applicable criteria

[Policy on Default Recognition](#)

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

### About the company

RSAPL was incorporated in 2010 by Mr Ramesh Chandra Sharma along with his family member, Mr Kunal Sharma with an objective to set up a project at Gurgaon (Haryana) for setting up steel coil processing plant which finds its application primarily in the automotive sector. The company commenced its operations from January 2013 and mainly undertakes job work pertaining to process of Hot-Rolled (HR) steel coils which includes pickling, slitting as well as cutting of HR coils. RSPL mainly caters to automotive components manufacturing units located in the region through its sole manufacturing unit located at Gurgaon (Haryana).

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

**Any other information:** Not Applicable

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

**Covenants of rated instrument / facility:** Annexure-3

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

**Lender details:** Annexure-5

<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.

**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		-	-	-	0.50	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December, 2019	3.48	CARE B-; 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	3.48	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (02-Feb-24)	1)CARE B-; ISSUER NOT COOPERATING* (19-Dec-22)	1)CARE B-; ISSUER NOT COOPERATING* (29-Sep-21)
2	Fund-based - LT-Cash Credit	LT	0.50	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (02-Feb-24)	1)CARE B-; ISSUER NOT COOPERATING* (19-Dec-22)	1)CARE B-; ISSUER NOT COOPERATING* (29-Sep-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.

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#### About us:

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#### Disclaimer:

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