

Shyam Enterprises

March 11, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	14.50	CARE B; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	3.00	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 & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated February 13, 2024, placed the rating(s) of Shyam Enterprises (SE) under the 'issuer non-cooperating' category as SE had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SE continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 29, 2024, January 08, 2025, January 18, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [February 13, 2024](#)

Applicable criteria

[Definition of Default](#)

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

[Rating Outlook and Rating Watch](#)

About the firm

Shyam Enterprises was constituted as a partnership firm on September 10, 1995 by Mr. Ashok Kumar and Mrs. Rita Kumar. Since its inception, the firm has been engaged in manufacturing of bearing and auto components like wire drawings, taper roller, rings, cups, cones, bearing, yoke etc. The firm has three manufacturing unit; unit 1 is located at Jamshedpur, Jharkhand for manufacturing of wire drawing with an installed capacity of 7200 metric tons per annum (MTPA), unit 2 is located at Kharsawan, Jharkhand for manufacturing of taper roller with an installed capacity of 4800 metric tons per annum (MTPA) and unit 3 is also located at Kharsawan, Jharkhand for manufacturing of rings, cups, cone etc. with an installed capacity of 3000 metric tons per annum (MTPA). The firm has started its manufacturing unit 3 operational in August 2019 and since its inception, the firm has been associated with Timken India Limited (a TATA Enterprise), whereas machining jobs are undertaken exclusively for other reputed clients as well.

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

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		-	-	-	9.02	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	October 2024	3.48	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Working capital Term Loan		-	-	June 2024	2.00	CARE B; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-BG/LC		-	-	-	3.00	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	9.02	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (13-Feb-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (19-Jan-23)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (30-Dec-21)
2	Fund-based - LT-Working capital Term Loan	LT	2.00	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (13-Feb-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (19-Jan-23)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (30-Dec-21)
3	Fund-based - LT-Term Loan	LT	3.48	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (13-Feb-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (19-Jan-23)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (30-Dec-21)
4	Non-fund-based - ST-BG/LC	ST	3.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (13-Feb-24)	1)CARE A4; ISSUER NOT COOPERATING* (19-Jan-23)	1)CARE A4; ISSUER NOT COOPERATING* (30-Dec-21)

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

LT: Long term; ST: Short 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-Term Loan	Simple
3	Fund-based - LT-Working capital Term Loan	Simple
4	Non-fund-based - ST-BG/LC	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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