

## Shree Krishna Rolling Mills (Jaipur) Limited

March 24, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term / Short Term Bank Facilities	28.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE BB-; Stable and ST rating reaffirmed
Short Term Bank Facilities	12.00	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 February 07, 2024, placed the rating(s) of Shree Krishna Rolling Mills (Jaipur) Limited (SKRML) under the 'issuer non-cooperating' category as SKRML had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SKRML continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 23, 2024, January 02, 2025, January 12, 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).**

The ratings assigned to the bank facilities of SKRML 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 [February 07, 2024](#)

### Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

### About the company

Jaipur (Rajasthan) based Shree Krishna Rolling Mills (Jaipur) Limited (SKRML) was initial formed as partnership concern in 1966 by Gupta family. Subsequently, the firm was converted into public limited company (unlisted) in 1996. The company is engaged in manufacturing of Thermo Mechanically Treated (TMT) bars, angles and special profiles. Manufacturing facilities of the company are located in Jaipur. The company also manufactures MS Billets from MS scrap for captive consumption. The company markets TMT bars under the brand name of 'Krishna TMT' which is majorly sold in Rajasthan. SKRM is an ISO 9001:2008 certified company.

**Status of non-cooperation with previous CRA:** Brickwork has continued ratings of SKRML in 'Issuer Not Cooperating' category vide press release dated July 25, 2024 on account of its inability to carry out a review in the absence of the requisite information from the company.

CRISIL has continued ratings of SKRML in 'Issuer Not Cooperating' category vide press release dated October 09, 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

<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.

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

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

**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/ ST-Cash Credit		-	-	-	28.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	12.00	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/ ST-Cash Credit	LT/ST	28.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (07-Feb-24)	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING* (02-Dec-22)	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING* (09-Sep-21)
2	Non-fund-based - ST-Bank Guarantee	ST	12.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (07-Feb-24)	1)CARE A4; ISSUER NOT COOPERATING* (02-Dec-22)	1)CARE A4; ISSUER NOT COOPERATING* (09-Sep-21)

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

ST: Short term; LT/ST: Long term/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/ ST-Cash Credit	Simple
2	Non-fund-based - ST-Bank Guarantee	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](mailto:care@careedge.in) for clarifications.

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**About us:**

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