

## Rayalaseema Steel Re-Rolling Mills Private Limited

August 07, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	27.00	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	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 and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated June 25, 2024, placed the rating(s) of Rayalaseema Steel Re-Rolling Mills Private Limited (RSRMPL) under the 'issuer non-cooperating' category as RSRMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RSRMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 11, 2025, May 21, 2025, May 31, 2025 among others. In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 RSRMPL 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 [June 25, 2024](#)

### 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

Rayalaseema Steel Re-Rolling Mills Pvt Ltd (RSRMPL) is a Hyderabad based company promoted by Mr. Kanhaiya Agarwal & Mr. Balram Agarwal. The company was incorporated on November 01, 2007 and is engaged in manufacturing and sales of steel products such as angles, channels and beams under the brand 'RSRM'. RSRMPL has its manufacturing facilities at Nandigaon Village, Kothur Mandal with an annual production capacity of 60,000 Metric Tons (MT). Initially, RSRMPL was setup as a partnership company in 1964 and transformed to its present nomenclature in November, 2007. During 1964, the manufacturing facility of RSRMPL commenced operations at Anantapur district, in Rayalaseema region of Andhra Pradesh and in 1981; the same operations were shifted to the present facility at Nandigaon Village.

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of RSRMPL to 'Issuer Not Cooperating' category vide press release dated May 26, 2025 on account of its inability to carry out a review in the absence of the requisite information from the company.

Infomercials has continued the ratings assigned to the bank facilities of RSRMPL to 'Issuer Not Cooperating' category vide press release dated December 31, 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

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

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

**Covenants of rated instruments/facilities:** 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-Cash Credit		-	-	-	27.00	CARE B; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	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 2025-2026	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
1	Fund-based - LT-Cash Credit	LT	27.00	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (25-Jun-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (14-Apr-23)	-
2	Non-fund-based - ST-Letter of credit	ST	3.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (25-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (14-Apr-23)	-

\*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-Letter of credit	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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