

## Soni Auto & Allied Industries Limited

August 29, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	25.19	CARE BB-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB; Stable
Short Term Bank Facilities	2.31	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 August 27, 2024, placed the rating(s) of Soni Auto & Allied Industries Limited (SAAIL) under the 'issuer non-cooperating' category as SAAIL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SAAIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 13, 2025, July 23, 2025 and August 02, 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 SAAIL 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 [August 27, 2024](#)

### Applicable criteria

[Policy on Default Recognition](#)

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

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

### About the company

Soni Auto & Allied Industries Limited (SAAIL) was incorporated in the year 1984. In the year 1995, the company was acquired by the current promoter Mr. B.L. Jhunjhunwala. SAAIL manufactures all kinds of leaf Spring (Trailer Leaf Spring, Parabolic Leaf Spring and Helical Coil Springs) with installed capacity of 36,800 MTPA at its plant located in Jamshedpur. SAAIL products find application in Multi Utility Vehicles (MUV), Light Commercial Vehicles (LCV), Medium Commercial Vehicles (MCV), Heavy Commercial Vehicles (HCV) and Passenger Vehicles (PV).

**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

<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.

**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		-	-	-	11.00	CARE BB-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Forward Contract		-	-	-	0.31	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based-Short Term		-	-	-	0.75	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based-Short Term		-	-	-	1.25	CARE A4; ISSUER NOT COOPERATING*
Term Loan-Long Term		-	-	June 2023	14.19	CARE BB-; 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 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	Non-fund-based-Short Term	ST	1.25	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (27-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (29-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (16-May-22)
2	Non-fund-based - ST-Forward Contract	ST	0.31	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (27-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (29-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (16-May-22)
3	Non-fund-based-Short Term	ST	0.75	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (27-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (29-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (16-May-22)
4	Fund-based - LT-Cash Credit	LT	11.00	CARE BB-; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (27-Aug-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (29-Jun-23)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (16-May-22)
5	Term Loan-Long Term	LT	14.19	CARE BB-; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (27-Aug-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (29-Jun-23)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (16-May-22)

\*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-Forward Contract	Simple
3	Non-fund-based-Short Term	Simple
4	Term Loan-Long Term	Simple

**Annexure-5: Lender details**

To view lender-wise details of bank facilities please [click here](#)

**Note on complexity levels of rated instruments:** CareEdge 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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