

Chintpurni Steel Private Limited

September 19, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	33.50	CARE B-; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B
Long Term / Short Term Bank Facilities	1.50	CARE B- / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B; and ST rating reaffirmed

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated September 17, 2024, placed the rating(s) of Chintpurni Steel Private Limited (CSPL) under the 'issuer non-cooperating' category as CSPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. CSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 03, 2025, August 13, 2025, August 23, 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 CSPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [September 17, 2024](#)

Applicable criteria

[Definition of Default](#)

[Information Adequacy Risk and Issuer Non-Cooperation](#)

About the company

Jharkhand based, Chintpurni Steel Private limited (CSPL) was incorporated in 2004 and currently being promoted by Mr. Kamal Kishore Singhania, Mr. Dhananjai Kumar Manek, Mr. Bajrang Lal Agarwal and Ms. Aakriti Boundia. The company is engaged in manufacturing of sponge iron and Mild Steel (MS) Ingots. The company is also engaged in trading of coal, iron ore and its byproduct (i.e. fines, charcoal). The manufacturing facility of the company is located at Ramgarh, Jharkhand.

Status of non-cooperation with previous CRA: Infomerics has moved the rating assigned to the bank facilities of CSPL into ISSUER NOT COOPERATING category vide press release dated August 22, 2024 on account of its inability to carry out a review in the absence of requisite information.

Brickwork has continued the rating assigned to the bank facilities of CSPL into ISSUER NOT COOPERATING category vide press release dated December 11, 2024 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

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

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		-	-	-	13.50	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March, 2023	20.00	CARE B-; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	1.50	CARE B- / 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	13.50	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE B; ISSUER NOT COOPERATING* (31-Jul-23)	1)CARE B; ISSUER NOT COOPERATING* (15-Jul-22)
2	Fund-based/Non-fund-based-LT/ST	LT/ST	1.50	CARE B- / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B / CARE A4; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE B / CARE A4; ISSUER NOT COOPERATING* (31-Jul-23)	1)CARE B / CARE A4; ISSUER NOT COOPERATING* (15-Jul-22)
3	Fund-based - LT-Term Loan	LT	20.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE B; ISSUER NOT COOPERATING* (31-Jul-23)	1)CARE B; ISSUER NOT COOPERATING* (15-Jul-22)

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

LT: Long 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-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based/Non-fund-based-LT/ST	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 for clarifications.

Contact us

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About us:

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