CareEdge RATINGS

Kama Metals and Alloys Private Limited

September 19, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	9.00	CARE D; 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 Limited (CareEdge Ratings) had, vide its press release dated September 17, 2024, placed the rating(s) of Kama Metals and Alloys Private Limited (KMAPL) under the 'issuer non-cooperating' category as KMAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KMAPL 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).

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

Delhi based Kama Metals and Alloys Private Limited (KMAPL) was incorporated in August, 2004 as a private limited company and started its commercial operations from May, 2008. The company is currently promoted by Mr. Sunil Kumar and Mr. Sajal Mittal. The company operates as a rolling mill and is engaged in the manufacturing of Mild steel billets, mild steel flats and mild steel pipes. The manufacturing facility of the company is located at Haridwar, Uttarakhand.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of KMAPL into ISSUER NOT COOPERATING category vide press release dated July 30, 2025 on account of its inability to carry out a review in the absence of requisite information.

CRISIL has continued the rating assigned to the bank facilities of KMAPL into ISSUER NOT COOPERATING category vide press release dated January 21, 2025 on account of its inability to carry out a review in the absence of requisite information

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

[1]Complete definition of ratings assigned are available at 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		-	-	-	7.75	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	0.37	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	November, 2019	0.88	CARE D; 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-Term Loan	LT	0.88	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (03-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Jul-22)
2	Fund-based - LT-Cash Credit	LT	7.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (03-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Jul-22)
3	Fund-based - LT-Proposed fund based limits	LT	0.37	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (03-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Jul-22)

*Issuer did not cooperate; based on best available information.
LT: Long 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-Proposed fund based limits	Simple
3	Fund-based - LT-Term Loan	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

Media Contact	Analytical Contacts
Mradul Mishra Director **CARE Ratings Limited** Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Shachee Nakul Vyas Assistant Director **CARE Ratings Limited** Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director **CARE Ratings Limited** Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Aniket Shringarpure Lead Analyst **CARE Ratings Limited** Phone: 079-40265659 E-mail: aniket.shringarpure@careedge.in Bhupinderkaur Ghotrha Associate Analyst **CARE Ratings Limited** E-mail: Bhupinderkaur.Ghotrha@careedge.in

About us:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the Reserve Bank of India. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit. For more information: www.careratings.com