

## Radiant Bar Private Limited

November 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	10.00	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	2.50	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. (CareEdge Ratings) had, vide its press release dated October 17, 2024, placed the rating(s) of Radiant Bar Private Limited (RBPL) under the 'issuer non-cooperating' category as RBPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RBPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 02, 2025, September 12, 2025 and September 22, 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 bank facilities of RBPL 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 [October 17, 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

Uttarakhand, Haridwar – based Radiant Bar Private Limited (RBPL) was incorporated in November, 1997 as a closely-held public limited company names Radiant Bar Limited. The company is currently managed by Mr Shah Mohd Rana and Mr Noor Saleem Rana. RBPL is part of "Rana Group" which has diversified business such as rolling mills, induction furnaces, paper mill, sponge iron plant and refractory plant. RBPL is engaged in manufacturing of long steel products, viz, Mild Steel (M.S.) angles, channels, bars and rounds.

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of RBPL into 'Issuer not-cooperating' category vide press release dated April 04, 2025 on account of non-availability of requisite information from the company.

INFOMERICS has continued the ratings assigned to the bank facilities of RBPL into 'Issuer not-cooperating' category vide press release dated January 24, 2025 on account of non-availability of requisite information from the company.

BRICKWORK has continued the ratings assigned to the bank facilities of RBPL into 'Issuer not-cooperating' category vide press release dated August 14, 2025 on account of non-availability of requisite information from the company.

<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.

**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

**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		-	-	-	10.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	2.50	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	10.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (17-Oct-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-Sep-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (23-Sep-22)
2	Non-fund-based - ST-Letter of credit	ST	2.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (17-Oct-24)	1)CARE A4; ISSUER NOT COOPERATING* (27-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (23-Sep-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-Letter of credit	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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