

Eagle Steels Rolling Mills Private Limited

December 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	25.50	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	8.50	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 and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated October 30, 2024, placed the rating(s) of Eagle Steels Rolling Mills Private Limited (ESRMPL) under the 'issuer non-cooperating' category as ESRMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ESRMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 15, 2025, September 25, 2025 and October 05, 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 [October 30, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)
[Policy on Default Recognition](#)

About the company

Incorporated in June 2012, Eagle Steels Rolling Mills Private Limited (ESRMPL) (erstwhile Eagle Steels, a partnership firm established in 2001) is engaged in the manufacturing of structural steel rolled products viz. beams, channels and angles, which find application mainly in the power transmission, telecommunication, wind power generation and construction industries respectively. ESRMPL has its manufacturing plant located at Talaja, Maharashtra.

Status of non-cooperation with previous CRA: Brickwork continues to categorize rating assigned to the bank facilities of ESRMPL under non-cooperation category vide PR dated February 21, 2025 on account of its inability to carry out a rating surveillance in the absence of the requisite information from the company.

Infomerics continues to categorize rating assigned to the bank facilities of ESRMPL under non-cooperation category vide PR dated January 01, 2025 on account of its inability to carry out a rating surveillance in the absence of the requisite information from the company.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

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

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		-	-	-	25.50	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.50	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-ILC/FLC		-	-	-	8.00	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-Cash Credit	LT	25.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (13-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (17-Oct-22)
2	Non-fund-based - ST-ILC/FLC	ST	8.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (13-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (17-Oct-22)
3	Non-fund-based - ST-Bank Guarantee	ST	0.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (13-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (17-Oct-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-Bank Guarantee	Simple
3	Non-fund-based - ST-ILC/FLC	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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