

Kross Limited

December 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	-	-	Withdrawn
Short Term Bank Facilities	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Rationale & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) has withdrawn the ratings assigned to the Bank facilities of Kross Limited (KL) with immediate effect, as the company has surrendered the aforementioned bank facilities rated by us and there is no amount outstanding under the facilities as on date.

Analytical approach: Not Applicable

Applicable criteria

[Withdrawal Policy](#)

About the company

Incorporated in May, 1991, as private limited company named Kross Manufacturers (I) Pvt. Ltd. (KMIPL) which has changed its name to Kross Limited since January 17, 2017 and got listed on BSE and NSE platform (ISIN: INE006601022) during September 2024 and was promoted by Mr. Sudhir Rai and his wife Mrs. Anita Rai. The company commenced operations in 1993 and is engaged in manufacturing of automobile parts (axle shafts, coupling flanges, tractor parts, etc.) for commercial vehicles as well as tractors. It has three manufacturing plants including a forging unit in Jamshedpur.

Brief Financials (₹ crore)	March 31, 2024 (A)	March 31, 2025 (A)	H1FY26 (UA)
Total operating income	620.70	621.34	273.41
PBILDT	81.21	82.18	34.05
PAT	44.88	48.03	18.78
Overall gearing (times)	1.02	0.15	0.13
Interest coverage (times)	5.73	6.89	8.35

A: Audited UA: Unaudited; Note: 'the above results are latest financial results available'

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

Lender details: Annexure-5

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

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Fund-based - LT-Cash Credit		-	-	-	0.00	Withdrawn
Fund-based - LT-Term Loan		-	-	March 2019	0.00	Withdrawn
Fund-based - ST- Standby Line of Credit		-	-	-	0.00	Withdrawn
Non-fund-based - ST-BG/LC		-	-	-	0.00	Withdrawn

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	-	-	-	1)CARE BB; Stable; ISSUER NOT COOPERATING * (07-Oct-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING * (11-Jul-23)	1)CARE BB; Stable; ISSUER NOT COOPERATING * (03-Jun-22)
2	Fund-based - LT-Cash Credit	LT	-	-	-	1)CARE BB; Stable; ISSUER NOT COOPERATING * (07-Oct-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING * (11-Jul-23)	1)CARE BB; Stable; ISSUER NOT COOPERATING * (03-Jun-22)
3	Non-fund-based - ST-BG/LC	ST	-	-	-	1)CARE A4; ISSUER NOT COOPERATING * (07-Oct-24)	1)CARE A4; ISSUER NOT COOPERATING * (11-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING * (03-Jun-22)
4	Fund-based - ST-Standby Line of Credit	ST	-	-	-	1)CARE A4; ISSUER NOT COOPERATING * (07-Oct-24)	1)CARE A4; ISSUER NOT COOPERATING * (11-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING * (03-Jun-22)

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various 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 - ST-Standby Line of Credit	Simple
4	Non-fund-based - ST-BG/LC	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.

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