

Airen Metals Private Limited

January 09, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	28.86	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	274.50	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 January 09, 2025, placed the rating(s) of Airen Metals Private Limited (AMPL) under the 'issuer non-cooperating' category as AMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 25, 2025, December 05, 2025, December 15, 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 [January 09, 2025](#)

Applicable criteria

[Policy on Default Recognition](#)

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

About the company

Incorporated in 1995 by Mr Sudhir Agarwal at Jaipur, Rajasthan, AMPL commenced commercial operations in 1998. AMPL is engaged in the business of manufacturing paper-insulated strips, over-head contact wires/conductors, bus bars, sheets and tubes from non-ferrous metals, mainly copper and aluminium. AMPL has its manufacturing facility situated at Jaipur and Reengus, Rajasthan.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of AMPL into Issuer Not Cooperating category vide press release dated August 13, 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

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		-	-	-	24.25	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March,2020	1.54	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March,2020	3.07	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	82.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-BG/LC		-	-	-	192.50	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for last three years

S r . N o .	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	3.07	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (16-Nov-22)
2	Fund-based - LT-Cash Credit	LT	24.25	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (16-Nov-22)
3	Non-fund-based - ST-BG/LC	ST	192.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (16-Nov-22)
4	Fund-based - LT-Term Loan	LT	1.54	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (16-Nov-22)
5	Non-fund-based - ST-Bank Guarantee	ST	82.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (16-Nov-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	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	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.

Contact Us

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