Rayalaseema Steel Re-Rolling Mills Private Limited

September 17, 2026

Facilities/Instruments	Name of the Regulator[1]	Amount (₹ crore)	Rating[2]	Rating Action
Long Term Bank Facilities	RBI	27.00	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	RBI	3.00	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 Limited (CareEdge Ratings) had, vide its press release dated August 07, 2025, placed the rating(s) of Rayalaseema Steel Re-Rolling Mills Private Limited (RSRMPL) under the 'issuer non-cooperating' category as RSRMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RSRMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 24, 2026, July 03, 2026, July 13, 2026 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 the bank facilities of RSRMPL 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 August 07, 2025

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

Rayalaseema Steel Re-Rolling Mills Pvt Ltd (RSRMPL) is a Hyderabad based company promoted by Mr. Kanhaiya Agarwal & Mr. Balram Agarwal. The company was incorporated on November 01, 2007 and is engaged in manufacturing and sales of steel products such as angles, channels and beams under the brand 'RSRM'. RSRMPL has its manufacturing facilities at Nandigaon Village, Kothur Mandal with an annual production capacity of 60,000 Metric Tons (MT). Initially, RSRMPL was setup as a partnership company in 1964 and transformed to its present nomenclature in November, 2007. During 1964, the manufacturing facility of RSRMPL commenced operations at Anantapur district, in Rayalaseema region of Andhra Pradesh and in 1981; the same operations were shifted to the present facility at Nandigaon Village.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of RSRMPL to 'Issuer Not Cooperating' category vide press release dated July 15, 2026 on account of its inability to carry out a review in the absence of the requisite information from the company.

[1]SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority
[2]Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Infomerics has continued the ratings assigned to the bank facilities of RSRMPL to 'Issuer Not Cooperating' category vide press release dated February 23, 2026 on account of its inability to carry out a review 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 instruments/facilities: Annexure-3
For complexity level of instruments rated refer to Annexure-1
Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:
A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	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	RBI	Simple	-		-	-	27.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit	RBI	Simple	-		-	-	3.00	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 2026-2027	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
1	Fund-based - LT-Cash Credit	LT	27.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (07-Aug-25)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (25-Jun-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (14-Apr-23)
2	Non-fund-based - ST-Letter of credit	ST	3.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (07-Aug-25)	1)CARE A4; ISSUER NOT COOPERATING* (25-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (14-Apr-23)

*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: 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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