

November 22, 2019

Suryansh Metal & Alloys: Rating continues to remain under Non Cooperating category

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term Fund Based/CC	2.20	2.20	[ICRA]B (Stable) ISSUER NOT COOPERATING*; Rating continues to remain under the 'Issuer Not Cooperating' category
Short-term Non Fund based	5.70	5.70	[ICRA]A4 ISSUER NOT COOPERATING*; Rating continues to remain under the 'Issuer Not Cooperating' category
Long/Short-term Unallocated	2.10	2.10	[ICRA]B (Stable)/[ICRA]A4 ISSUER NOT COOPERATING*; Rating continues to remain under the 'Issuer Not Cooperating' category
Total	10.00	10.00	

*Issuer did not co-operate; based on best available information.

Rationale

The ratings for the Rs. 10.00 crore bank facilities of Suryansh Metal & Alloys (SMA) continues to remain under the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+ (Stable)/[ICRA]A4 ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group Support	Parent: Topline Lamination Private Limited
Consolidation / Standalone	Standalone.

About the company:

Suryansh Metal & Alloys (SMA) was incorporated in the year 2008 as a proprietorship concern by Mr. Akash Gupta. SMA engages into trading of silicon steel strips, aluminium, copper alloys etc. SMA has a group company in the name of Topline Lamination Private Limited (TMPL) with Mr. Ayush Gupta holding directorship in TMPL. TMPL is engaged in the

manufacturing of transformer lamination core & strips. TMPL purchases some of its raw materials from SMA like silicon steel strips, alloys etc.

The previous detailed rating rationale is available on the following link: [Click here](#)

¹ 100 lakh = 1 crore = 10 million

¹ For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

Key financial indicators: Not Available.

Rating history for past three years

All figures in Rs. Crore

	Instrument	Current Rating (FY2020)				Rating History for the Past 3 Years			
		Type	Amount Rated	Amount Outstanding	Rating	FY2019		FY2018	FY2017
					22-Nov-2019	10-Jul-2018	15-May-2018	-	11-Jan-2017
1	Cash Credit	Long Term	2.20	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	-	[ICRA]B (Stable)
2	Letter of Credit	Short Term	5.70	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]A4
3	Unallocated	Long Term/Short Term	2.10	-	[ICRA]B (Stable)/[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B (Stable)/[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B (Stable)/[ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]B (Stable)/[ICRA]A4

All figures in Rs. Crore

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