

May 28, 2025

Robo Equipments and Forgings Private Limited: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	12.00	12.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term / Short Term-Unallocated	6.00	6.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING*/[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Non Fund Based-Others	2.00	2.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	20.00	20.00	

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

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term and Short-Term ratings of Robo Equipments and Forgings Private Limited in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B- (Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Robo Equipments and Forgings Private Limited, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financial Indicators: [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Construction Vehicles
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Incorporated in 2010, Robo Equipments and Forgings Private Limited is engaged in fabrication of heavy steel structure specifically used in power projects and conveyor belts. The fabrication unit is located at Sangareddy, Hyderabad and the company commenced fabrication operations in June 2012. The company is promoted by Mr. Shiva Rama Raju.

Brief on promoter Profile:

Mr. B. V. Sivarama Raju, an MBA has more than ten of experience in this industry and he is also the managing director in East Coast Engineering Company and Managing partner of Vishesh Engineering Company, which is in to providing seismic survey services for exploration of Oil and natural Gas.

Mr. B. Appala Narasimha Raju, an MBA is also a director of East Coast Engineering Company and has more than 10 years of experience in this industry. The day-to-day operations are looked after by him.

Status of non-cooperation with previous CRA: NA

Any other information: None

Rating history for past three years

Instrument	Current Rating (FY2026)			Chronology of Rating History for the past 3 years		
	Type	Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in FY2025	Date & Rating in FY2024	Date & Rating in FY2023
			28-May-2025	-	13-Mar-2024	30-Dec-2022
1 Cash Credit	Long Term	12.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING	-	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING
2 Unallocated	Long Term/ Short Term	6.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]B- (Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING
3 Non Fund Based	Long Term	2.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING	-	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Unallocated	Not Applicable
Non Fund Based	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	12.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING
NA	Unallocated	-	-	-	6.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING
NA	Non Fund Based	-	-	-	2.00	[ICRA]B- (Stable); ISSUER NOT COOPERATING

Source: Robo Equipments and Forgings Private Limited

Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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