

February 26, 2026

SUN METALLICS & ALLOYS PRIVATE LIMITED: Ratings Withdrawn

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-Term-Fund-Based Cash Credit	15.00	15.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Withdrawn
Short Term-Non-Fund Based	11.50	11.50	[ICRA]A4; ISSUER NOT COOPERATING*; Withdrawn
Long Term/ Short Term-Unallocated	0.50	0.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING*/[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn
Total	27.00	27.00	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of SUN METALLICS & ALLOYS PRIVATE LIMITED, in accordance with ICRA's rating withdrawal policy, as evidenced by the company's amalgamated status reflected on the publicly available MCA portal. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The Key Rating Drivers and their Description, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Iron & Steel Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Withdrawal of Credit Ratings
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Incorporated in 2004 as a partnership firm (Sun Steels), SMPL was initially promoted by the Kachhara family. The Singhania family, who are its present promoters, took over the business in September 2009. Eventually, the firm was converted into a private limited company on January 13, 2011. The company is a manufacturer of mild steel billets and thermo-mechanically treated bars, with a manufacturing capacity of 54,500 MTPA and 1,26,000 MTPA, respectively. The manufacturing facility of the company is located at Wada in the Thane district of Maharashtra

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

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 FY 2025	Date & Rating in FY 2024	Date & Rating in FY 2023	
				Feb 26, 2026	Nov 26, 2024	Sep 26, 2023	Jun 27, 2022	
1	Cash Credit	Long Term	15.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	
2	Non-Fund Based	Short Term	11.50	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	
3	Unallocated	Long Term/ Short Term	0.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING; Withdrawn	[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	

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Cash credit	Simple
Short-term - Non-fund based - Others	Simple
Unallocated limits	NA

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 are 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	-	-	-	15.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn
NA	Non-Fund Based	-	-	-	11.50	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn
NA	Unallocated	-	-	-	0.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING; Withdrawn

Source: SUN METALLICS & ALLOYS PRIVATE LIMITED

Annexure II: List of entities considered for consolidated analysis

Not Applicable

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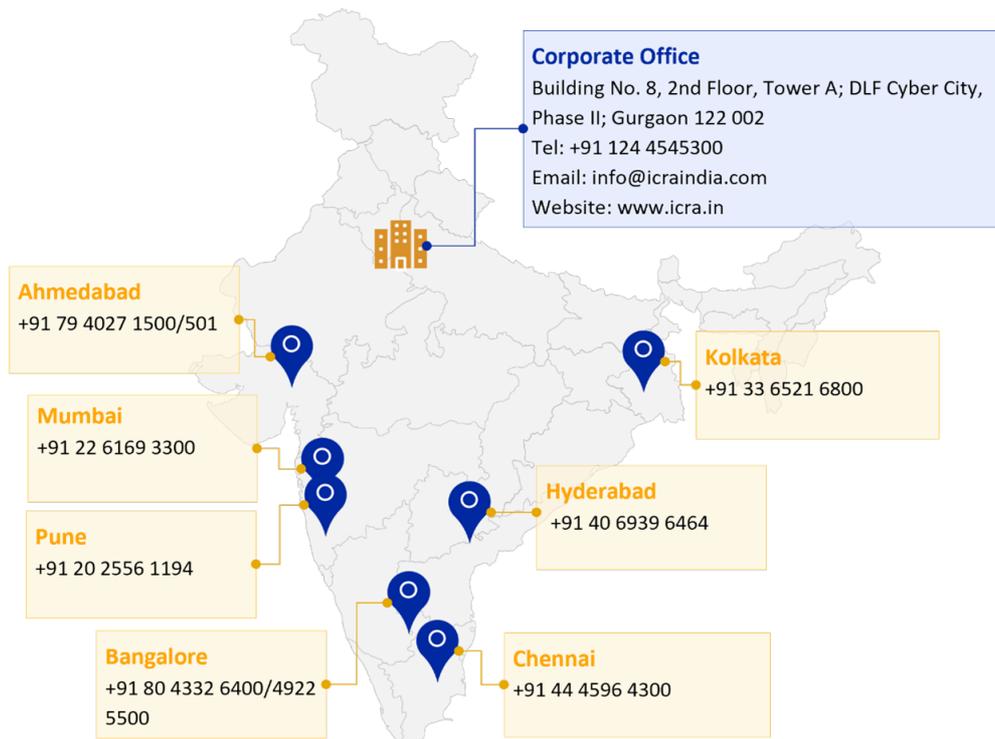


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