

July 11, 2025

## D C Metals: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term -Fund Based Cash Credit	30.00	30.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>30.00</b>	<b>30.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-I

### Rationale

ICRA has kept the Long-Term rating of D C Metals in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]D; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with D C Metals, 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 Indicator: [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	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on default recognition</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Established in 1984, M/s. D C Metals (DCM) is a partnership firm engaged in the trading of aluminium products namely ingots, wire rods, cast strips, cold rolled/hot rolled products etc. The firm is promoted by Mr. Kesarimal Bhansali, who has an industry experience of over 40 years. The customer base of the firm mainly comprises end users making value added products such as automobile parts, aluminium conductors, utensils sheets etc

**Status of non-cooperation with previous CRA:**

CRA	Status	Date of Release
CRISIL	[CRISIL]D; ISSUER NOT COOPERATING	August 09, 2024

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
			11-Jul-2025	17-May-2024	-	29-Mar-2023
1 Cash Credit	Long Term	30.00	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	-	[ICRA]D; ISSUER NOT COOPERATING

**Complexity level of the rated instrument**

Instrument	Complexity Indicator
Cash Credit	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	-	-	-	30.00	[ICRA]D; ISSUER NOT COOPERATING

Source: D C Metals

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

## ANALYST CONTACTS

**Girishkumar Kashiram Kadam**

+91 22-61143441

[girishkumar@icraindia.com](mailto:girishkumar@icraindia.com)

**Subhechha Banerjee**

+91 33 7150 1130

[subhechha.banerjee@icraindia.com](mailto:subhechha.banerjee@icraindia.com)

**Sweety Shaw**

+91-033 7150 1180

[sweety.shaw@icraindia.com](mailto:sweety.shaw@icraindia.com)

## RELATIONSHIP CONTACT

**L. Shivakumar**

+91-022-61693300

[shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

## MEDIA AND PUBLIC RELATIONS CONTACT

**Ms. Naznin Prodhani**

Tel: +91 124 4545 860

[communications@icraindia.com](mailto:communications@icraindia.com)

## Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

[info@icraindia.com](mailto:info@icraindia.com)

## About ICRA Limited:

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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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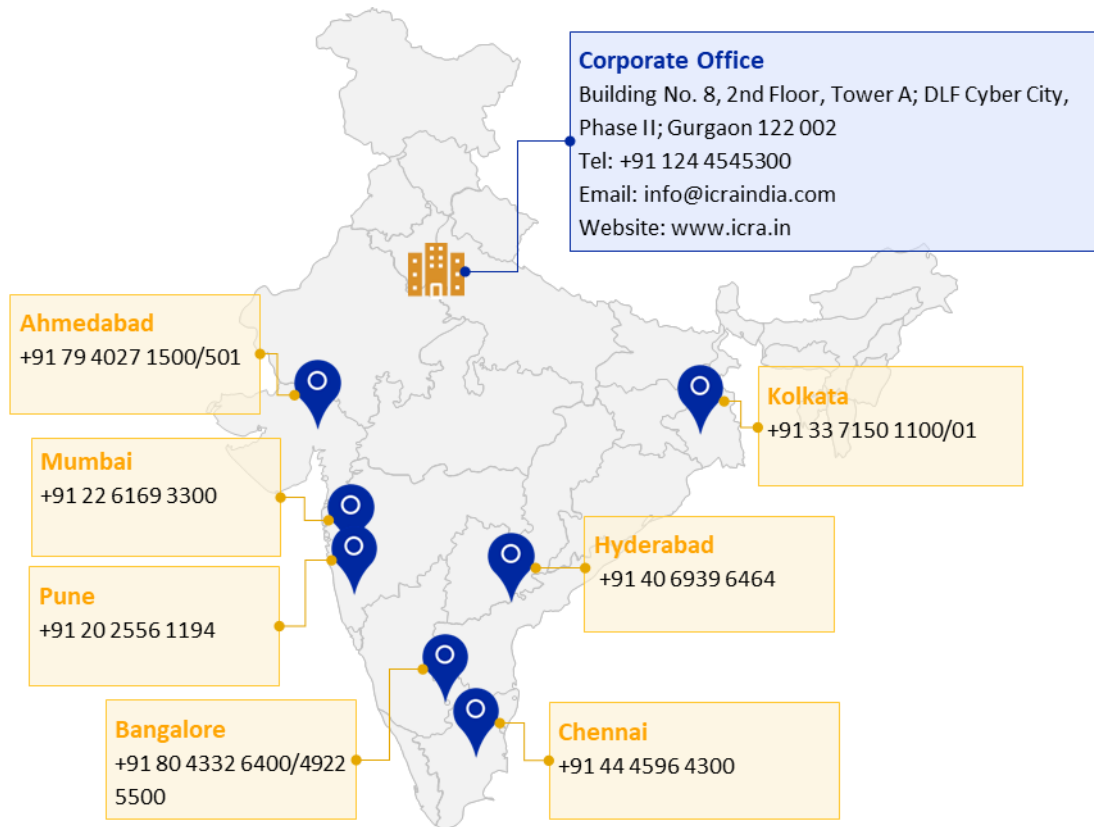
### Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001,

Telephone Numbers.: +91-11-23357940-45



### Branches



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