

Suryansh Metal & Alloys

July 10, 2018

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 in the 'Issuer Not Cooperating' category
Short-term Non Fund based	5.70	5.70	[ICRA] A4 ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Long/Short-term Unallocated	2.10	2.10	[ICRA]B(Stable)/A4 ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Total	10.00	10.00	

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

Rationale:

The rating for the Rs. 10.00-crore bank facility of Suryansh Metal & Alloys (SMA) continues to be in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]B (Stable)/A4 ISSUER NOT COOPERATING. ICRA has been seeking information from the entity so as to monitor its performance. Despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA on the basis of the best available/dated/limited information on the issuer's performance. Accordingly, lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as it may not adequately reflect the credit risk profile of the entity.

Analytical approach:

ICRA has applied its rating methodologies/policies as indicated below.

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

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](#)

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About ICRA Limited:

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