



## Press Release

### SHREE SAMTAINATH ENTERPRISES PRIVATE LIMITED

November 24, 2025

### Rating Downgraded, Reaffirmed and Issuer not co-operating

| Product                            | Quantum<br>(Rs. Cr) | Long Term Rating                                  | Short Term Rating                                 |
|------------------------------------|---------------------|---------------------------------------------------|---------------------------------------------------|
| Bank Loan Ratings                  | 3.75                | ACUITE B-   Downgraded   Issuer not co-operating* | -                                                 |
| Bank Loan Ratings                  | 2.25                | -                                                 | ACUITE A4   Reaffirmed   Issuer not co-operating* |
| Total Outstanding Quantum (Rs. Cr) | 6.00                | -                                                 | -                                                 |
| Total Withdrawn Quantum (Rs. Cr)   | 0.00                | -                                                 | -                                                 |

\*The issuer did not co-operate; based on best available information.

## Rating Rationale

Acuite has downgraded the long-term rating to '**ACUITE B-**' (read as **ACUITE B minus**) from '**ACUITE B**' (read as **ACUITE B**) and reaffirmed the short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 6.00 crore bank facilities of Shree Samtainath Enterprises Private Limited on account of information risk. The rating continues to be flagged as "Issuer Not Co-operating" and is based on the best available information.

## About the Company

Shree Samtainath Enterprises Private Limited (SSEPL) was established in the year 1997 and trades in iron and steel products and also fabricates them. The company is a part of Shree Samtainath group, with other major company being Rourkela Steel Corporation (RSC). The West Bengal based company is promoted by Mayur Kheria and Kedar Nath Kheria.

## About the Group

Rourkela Steel Corporation (RSC) was established in the year 1974, which trades in iron and steel products and is located in the north-western tip of Odisha. Group's operations are managed by Mr. Kedar Kheria and his son, Mr. Mayur Kheria.

## Unsupported Rating

Not Applicable

## Non-cooperation by the issuer/borrower:

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date. Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Limitation regarding information availability

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower) . Acuite endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### **About the Rated Entity - Key Financials**

The rated entity has not shared the latest financial statements despite repeated requests.

#### **Rating Sensitivity**

"No information provided by the issuer / available for Acuite to comment upon."

#### **Liquidity Position**

"No information provided by the issuer / available for Acuite to comment upon."

#### **Outlook**

Not Applicable

#### **Other Factors affecting Rating**

None

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

Not Applicable

#### **Any other information**

None

#### **Applicable Criteria**

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>

#### **Note on complexity levels of the rated instrument**

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

| Date        | Name of Instruments/Facilities | Term       | Amount (Rs. Cr) | Rating/Outlook                                                    |
|-------------|--------------------------------|------------|-----------------|-------------------------------------------------------------------|
| 28 Aug 2024 | Bills Discounting              | Short Term | 1.00            | ACUITE A4 (Reaffirmed & Issuer not co-operating*)                 |
|             | Bank Guarantee (BLR)           | Short Term | 1.25            | ACUITE A4 (Reaffirmed & Issuer not co-operating*)                 |
|             | Cash Credit                    | Long Term  | 3.75            | ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)   |
| 31 May 2023 | Bills Discounting              | Short Term | 1.00            | ACUITE A4 (Reaffirmed & Issuer not co-operating*)                 |
|             | Bank Guarantee (BLR)           | Short Term | 1.25            | ACUITE A4 (Reaffirmed & Issuer not co-operating*)                 |
|             | Cash Credit                    | Long Term  | 3.75            | ACUITE B+ (Reaffirmed & Issuer not co-operating*)                 |
| 10 Mar 2022 | Bills Discounting              | Short Term | 1.00            | ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+) |
|             | Bank Guarantee (BLR)           | Short Term | 1.25            | ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+) |
|             | Cash Credit                    | Long Term  | 3.75            | ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-) |

\*The issuer did not co-operate; based on best available information.

**Annexure - Details of instruments rated**

| Lender's Name       | ISIN                 | Facilities           | Date Of Issuance     | Coupon Rate          | Maturity Date        | Quantum (Rs. Cr.) | Complexity Level | Rating                                                              |
|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------|------------------|---------------------------------------------------------------------|
| Union Bank of India | Not avl. / Not appl. | Bank Guarantee (BLR) | Not avl. / Not appl. | Not avl. / Not appl. | Not avl. / Not appl. | 1.25              | Simple           | ACUITE A4   Reaffirmed   Issuer not co-operating*                   |
| Union Bank of India | Not avl. / Not appl. | Bills Discounting    | Not avl. / Not appl. | Not avl. / Not appl. | Not avl. / Not appl. | 1.00              | Simple           | ACUITE A4   Reaffirmed   Issuer not co-operating*                   |
| Union Bank of India | Not avl. / Not appl. | Cash Credit          | Not avl. / Not appl. | Not avl. / Not appl. | Not avl. / Not appl. | 3.75              | Simple           | ACUITE B-   Downgraded   Issuer not co-operating* ( from ACUITE B ) |

\*The issuer did not co-operate; based on best available information.

**Disclosure of list of non-cooperative issuers**

- Listed :- [https://www.acuite.in/Non-Cooperative\\_Issuer\\_Listed.php](https://www.acuite.in/Non-Cooperative_Issuer_Listed.php)
- Unlisted :- [https://www.acuite.in/Non-Cooperative\\_Issuer\\_Unlisted.php](https://www.acuite.in/Non-Cooperative_Issuer_Unlisted.php)

## Contacts

|                                                          |                                                                                                               |
|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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