



**Press Release**  
**N N ISPAT PRIVATE LIMITED**  
**January 05, 2026**  
**Rating Withdrawn**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	87.54	Not Applicable   Withdrawn	-
Bank Loan Ratings	55.00	-	Not Applicable   Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	142.54	-	-

**Rating Rationale**

Acuite has withdrawn its long-term and short term rating on Rs.142.54 Cr. bank facilities of N N Ispat Private Limited without assigning any rating. The same is withdrawn without assigning any rating since rated facilities are closed. The rating is being withdrawn on account of the request received from the issuer and satisfaction of charges was filled in MCA website, as per Acuité's policy on withdrawal of ratings as applicable to the respective facility/instrument.

The withdrawal is on account of issuer's 's request. The withdrawal is in accordance with Acuité's policy on withdrawal of rating.

**About the Company**

Incorporated in 2004, N N Ispat Private Limited (NNIPL) manufactures billets and thermo-mechanically treated (TMT) steel. The manufacturing facility is located in Burdwan district of West Bengal with installed capacity of 2,50,000 MTPA of billets and 2,36,000 MTPA of TMT. The directors of the company are Mr. Gyan Adukia, Mr. Dinesh Adukia, Mr. Vivek Adukia and Mr. Dipak Kumar Singh.

**Unsupported Rating**

Not Applicable

**Analytical Approach**

Not Applicable

**Key Rating Drivers**

**Strengths**

Not applicable

**Weaknesses**

Not applicable

**Rating Sensitivities**

Not applicable

**Liquidity Position**  
Not applicable

**Outlook: Not applicable**

**Other Factors affecting Rating**

None.

## Key Financials

Particulars	Unit	FY 25 (Actual)	FY 24 (Actual)
Operating Income	Rs. Cr.	2729.67	2370.59
PAT	Rs. Cr.	77.70	77.20
PAT Margin	(%)	2.85	3.26
Total Debt/Tangible Net Worth	Times	1.33	1.37
PBDIT/Interest	Times	3.58	3.82

### Status of non-cooperation with previous CRA (if applicable)

Not Applicable

### Any other information

None.

### Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.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
14 Oct 2025	Cash Credit	Long Term	22.00	ACUITE A   Stable (Reaffirmed)
	Covid Emergency Line.	Long Term	2.89	ACUITE A   Stable (Reaffirmed)
	Cash Credit	Long Term	15.00	ACUITE A   Stable (Reaffirmed)
	Cash Credit	Long Term	10.00	ACUITE A   Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	37.65	ACUITE A   Stable (Reaffirmed)
	Letter of Credit	Short Term	11.00	ACUITE A1 (Reaffirmed)
	Letter of Credit	Short Term	9.00	ACUITE A1 (Reaffirmed)
	Bank Guarantee (BLR)	Short Term	32.66	ACUITE A1 (Reaffirmed)
	Bank Guarantee (BLR)	Short Term	2.34	ACUITE A1 (Reaffirmed)
16 Jul 2024	Cash Credit	Long Term	38.00	ACUITE A   Stable (Upgraded from ACUITE A-   Stable)
	Cash Credit	Long Term	15.00	ACUITE A   Stable (Upgraded from ACUITE A-   Stable)
	Cash Credit	Long Term	12.00	ACUITE A   Stable (Upgraded from ACUITE A-   Stable)
	Term Loan	Long Term	1.88	ACUITE A   Stable (Upgraded from ACUITE A-   Stable)
	Covid Emergency Line.	Long Term	4.30	ACUITE A   Stable (Upgraded from ACUITE A-   Stable)
	Covid Emergency Line.	Long Term	1.36	ACUITE A   Stable (Upgraded from ACUITE A-   Stable)
	Cash Credit	Long Term	10.00	ACUITE A   Stable (Upgraded from ACUITE A-   Stable)
	Bank Guarantee (BLR)	Short Term	2.34	ACUITE A1 (Upgraded from ACUITE A2+)
	Bank Guarantee (BLR)	Short Term	32.66	ACUITE A1 (Assigned)
	Letter of Credit	Short Term	9.00	ACUITE A1 (Upgraded from ACUITE A2+)
	Letter of Credit	Short Term	11.00	ACUITE A1 (Upgraded from ACUITE A2+)
	Bank Guarantee (BLR)	Short Term	5.00	ACUITE A1 (Upgraded from ACUITE A2+)
	Cash Credit	Long Term	5.00	ACUITE A-   Stable (Reaffirmed)
	Cash Credit	Long Term	34.00	ACUITE A-   Stable (Reaffirmed)
	Cash Credit	Long Term	15.00	ACUITE A-   Stable (Reaffirmed)
	Cash Credit	Long Term	6.00	ACUITE A-   Stable (Reaffirmed)
	Term Loan	Long Term	3.23	ACUITE A-   Stable (Reaffirmed)
		Long		

19 Apr 2023	Covid Emergency Line.	Term	4.30	ACUITE A-   Stable (Reaffirmed)
	Proposed Long Term Loan	Long Term	0.52	ACUITE A-   Stable (Reaffirmed)
	Covid Emergency Line.	Long Term	1.83	ACUITE A-   Stable (Reaffirmed)
	Letter of Credit	Short Term	9.00	ACUITE A2+ (Reaffirmed)
	Letter of Credit	Short Term	11.00	ACUITE A2+ (Reaffirmed)
	Letter of Credit	Short Term	6.00	ACUITE A2+ (Reaffirmed)
	Bank Guarantee (BLR)	Short Term	14.00	ACUITE A2+ (Reaffirmed)
03 Apr 2023	Cash Credit	Long Term	5.00	ACUITE A-   Stable (Assigned)
	Cash Credit	Long Term	34.00	ACUITE A-   Stable (Assigned)
	Cash Credit	Long Term	15.00	ACUITE A-   Stable (Assigned)
	Cash Credit	Long Term	6.00	ACUITE A-   Stable (Assigned)
	Term Loan	Long Term	3.23	ACUITE A-   Stable (Assigned)
	Covid Emergency Line.	Long Term	4.30	ACUITE A-   Stable (Assigned)
	Proposed Long Term Loan	Long Term	0.52	ACUITE A-   Stable (Assigned)
	Covid Emergency Line.	Long Term	1.83	ACUITE A-   Stable (Assigned)
	Letter of Credit	Short Term	9.00	ACUITE A2+ (Assigned)
	Letter of Credit	Short Term	11.00	ACUITE A2+ (Assigned)
	Letter of Credit	Short Term	6.00	ACUITE A2+ (Assigned)
	Bank Guarantee (BLR)	Short Term	14.00	ACUITE A2+ (Assigned)

**Annexure - Details of instruments rated**

<b>Lender's Name</b>	<b>ISIN</b>	<b>Facilities</b>	<b>Date Of Issuance</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Quantum (Rs. Cr.)</b>	<b>Complexity Level</b>	<b>Rating</b>
INDUSIND BANK LIMITED	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	32.66	Simple	ACUITE Not Applicable   Withdrawn
INDUSIND BANK LIMITED	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.34	Simple	ACUITE Not Applicable   Withdrawn
ICICI BANK LIMITED	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	15.00	Simple	ACUITE Not Applicable   Withdrawn
AXIS BANK LIMITED	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	22.00	Simple	ACUITE Not Applicable   Withdrawn
INDUSIND BANK LIMITED	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	10.00	Simple	ACUITE Not Applicable   Withdrawn
ICICI BANK LIMITED	Not avl. / Not appl.	Covid Emergency Line.	Not avl. / Not appl.	Not avl. / Not appl.	30 Jun 2027	2.89	Simple	ACUITE Not Applicable   Withdrawn
ICICI BANK LIMITED	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	9.00	Simple	ACUITE Not Applicable   Withdrawn
AXIS BANK LIMITED	Not avl. / Not appl.	Letter of Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	11.00	Simple	ACUITE Not Applicable   Withdrawn
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	37.65	Simple	ACUITE Not Applicable   Withdrawn

## Contacts

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### About Acuité Ratings & Research

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